Mineral Reserves and Mineral Resources

December 31, 2016

	Location	Tonnes millions	Silver g/t	Gold g/t	Lead %	Zinc %	Silver million oz	Gold million oz
MINERAL RESERVES:								
Proven Mineral Reserves								
Seabee	Canada	0.52		6.97				0.12
Total								**0.12**
Probable Mineral Reserves								
Marigold	U.S.	185.00		0.45				2.67
Marigold Leach Pad Inventory	U.S.							0.17
Seabee	Canada	0.85		8.93				0.25
Pirquitas	Argentina	0.08	139.2			0.09	0.4	
Pirquitas Stockpiles	Argentina	2.42	118.1			0.40	9.2	
San Luis	Peru	0.51	447.2	18.06			7.2	0.29
Total							**16.8**	**3.38**
Proven and Probable Mineral Reserves								
Marigold	U.S.	185.00		0.45				2.67
Marigold Leach Pad Inventory	U.S.							0.17
Seabee	Canada	1.37		8.19				0.36
Pirquitas	Argentina	0.08	139.2			0.09	0.4	
Pirquitas Stockpiles	Argentina	2.42	118.1			0.40	9.2	
San Luis	Peru	0.51	447.2	18.06			7.2	0.29
Total Proven and Probable							**16.8**	**3.49**
MINERAL RESOURCES:								
Measured Mineral Resource (inclusive of Proven Mineral Reserves)								
Seabee	Canada	0.81		7.71				0.20
Pitarrilla	Mexico	10.13	91.7		0.70	1.23	29.8	
Total							**29.8**	**0.20**
Indicated Mineral Resources (inclusive of Probable Mineral Reserves)								
Marigold	U.S.	348.30		0.45				4.98
Marigold Leach Pad Inventory	U.S.							0.17
Seabee	Canada	1.43		8.14				0.37
Pirquitas	Argentina	12.88	108.6			1.16	45.0	
Pirquitas UG	Argentina	1.83	224.1			5.17	13.2	
Pirquitas Stockpiles	Argentina	2.42	118.1			0.40	9.2	
Pitarrilla	Mexico	149.82	97.1		0.31	0.83	467.5	
Pitarrilla UG	Mexico	5.16	173.5		0.50	1.19	28.8	
San Luis	Peru	0.48	578.1	22.40			9.0	0.35
Amisk	Canada	30.15	6.2	0.85			6.0	0.83
Total							**578.6**	**6.70**

	Location	Tonnes millions	Silver g/t	Gold g/t	Lead %	Zinc %	Silver million oz	Gold million oz
Measured and Indicated Mineral Resources (inclusive of Reserves)								
Marigold	U.S.	348.30		0.45				4.98
Marigold Leach Pad Inventory	U.S.							0.17
Seabee	Canada	2.23		7.99				0.57
Pirquitas	Argentina	12.88	108.6			1.16	45.0	
Pirquitas UG	Argentina	1.83	224.1			5.17	13.2	
Pirquitas Stockpiles	Argentina	2.42	118.1			0.40	9.2	
Pitarrilla	Mexico	159.95	96.7		0.33	0.86	497.3	
Pitarrilla UG	Mexico	5.16	173.5		0.50	1.19	28.8	
San Luis	Peru	0.48	578.1	22.40			9.0	0.35
Amisk	Canada	30.15	6.2	0.85			6.0	0.83
Total Measured and Indicated							**608.4**	**6.90**
Inferred Mineral Resources								
Marigold	U.S.	53.60		0.41				0.70
Seabee	Canada	2.56		7.74				0.64
Pirquitas	Argentina	0.91	80.3			1.88	2.3	
Pirquitas UG	Argentina	0.94	202.0			6.97	6.1	
Pitarrilla	Mexico	9.04	76.6		0.16	0.54	22.2	
Pitarrilla UG	Mexico	1.31	139.0		0.85	1.21	5.9	
San Luis	Peru	0.02	270.1	5.60			0.2	
Amisk	Canada	28.65	4.0	0.64			3.7	0.59
Total Inferred							**40.4**	**1.93**

Notes to Mineral Reserves and Mineral Resources Table:

All estimates set forth in the Mineral Reserves and Mineral Resources table have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The estimates of Mineral Reserves and Mineral Resources for each property other than the Marigold mine, the Seabee Gold Operation and the Amisk gold project have been reviewed and approved by Bruce Butcher, P.Eng., our Director, Mine Planning, and F. Carl Edmunds, P.Geo., our Chief Geologist, each of whom is a Qualified Person.

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

Mineral Resources and Mineral Reserves figures have some rounding applied, and thus totals may not sum exactly. All ounces reported herein represent troy ounces, and "g/t" represents grams per tonne. All $ references are in U.S. dollars. All Mineral Reserve and Mineral Resource estimates are as of December 31, 2016.

Metal prices utilized for Mineral Reserves estimates are $1,250 per ounce of gold, $18.00 per ounce of silver and $1.00 per pound of zinc, except as noted below for the San Luis project. Metal prices utilized for Mineral Resources estimates are $1,400 per ounce of gold, $22.50 per ounce of silver, $1.10 per pound of zinc and $3.00 per pound of copper, except as noted below for the San Luis project and the Amisk gold project.

The table does not include an estimate of Mineral Resources for the Diablillos project, which we sold to Huayra Minerals Corporation effective as of November 1, 2016, or the Berenguela project, which we agreed to sell to Valor Resources Limited, as announced in our news release dated February 13, 2017.

All technical reports for the properties are available under our profile on the SEDAR website at www.sedar.com or on our website at www.silverstandard.com.

Marigold

- Except for updates to cost parameters and metal price assumptions, all other key assumptions, parameters and methods used to estimate Mineral Reserves and Mineral Resources and the data verification procedures followed are set out in the technical report entitled "NI 43-101 Technical Report on the Marigold Mine, Humboldt County, Nevada" dated November 19, 2014. For additional information about the Marigold mine, readers are encouraged to review our most recently filed Annual Information Form.
- Mineral Reserves estimate was prepared under the supervision of Thomas Rice, SME Registered Member, a Qualified Person and our Technical Services Manager at the Marigold mine, and is reported at a cut-off grade of 0.065 g/t payable gold.
- Mineral Resources estimate was prepared under the supervision of James N. Carver, SME Registered Member, and our Chief Geologist at the Marigold mine, and Karthik Rathnam, MAusIMM (CP), and our Senior Resource Geologist at the Marigold mine, each of whom is a Qualified Person. Mineral Resources estimate is reported based on an optimized pit shell at a cut-off grade of 0.065 g/t payable gold, and includes an estimate of Mineral Resources for mineralized stockpiles. Mineral Resources for mineralized stockpiles were estimated using Inverse Distance cubed.

Seabee Gold Operation

- Except for updates to cost parameters, metal price assumptions and mill recovery and dilution to include recent operating results, all other key assumptions, parameters and methods used to estimate Mineral Reserves and Mineral Resources and the data verification procedures followed are set out in the technical report entitled "Mineral Resource and Mineral Reserve Estimate Seabee Gold Operation Saskatchewan, Canada" dated December 23, 2013. For additional information about the Seabee Gold Operation, readers are encouraged to review our Management Information Circular dated April 1, 2016.
- Mineral Reserves estimate was prepared under the supervision of Kevin Fitzpatrick, P.Eng., a Qualified Person and our Engineering Supervisor at the Seabee Gold Operation. Mineral Reserves estimate for the Seabee mine is reported at a cut-off grade of 4.92 g/t gold, and for the Santoy mine is reported at a cut-off grade of 3.65 g/t gold.
- Mineral Resources estimate was prepared under the supervision of Jeffrey Kulas, P.Geo., a Qualified Person and our Manager Geology, Mining Operations at the Seabee Gold Operation. Mineral Resources estimate for the Seabee mine is reported at a cut-off grade of 4.40 g/t gold, and for the Santoy mine is reported at a cut-off grade of 3.26 g/t gold.
- Block modelling techniques were used for Mineral Resources and Mineral Reserves evaluation for the Santoy mine and the majority of the Seabee mine. Polygonal techniques were used in areas of historical mining at the Seabee mine.

Pirquitas

- Except for the optimized pit constraints and updates in metal price assumptions and cut-off grade used for the Mineral Reserves estimate and value estimation methodology used in the Mineral Resources block model, all other key assumptions, parameters and methods used to estimate Mineral Reserves and Mineral Resources and the data verification procedures followed are set out in the technical report entitled "NI 43-101 Technical Report on the Pirquitas Mine, Jujuy Province, Argentina" dated December 23, 2011. For additional information about the Pirquitas mine, readers are encouraged to review our most recently filed Annual Information Form.
- Mineral Reserves estimate is reported at a cut-off grade of $21.31 per tonne net smelter return ("NSR").
- Mineral Resources estimate for the open pit is reported at a cut-off grade of $22.06 per tonne NSR, constrained within an open pit resource shell. Underground Mineral Resources (Pirquitas UG) are

reported below the open pit resource pit shell; Mineral Resources for the Mining Area (which includes San Miguel, Chocaya, Oploca and Potosí zones) are reported at a cut-off grade of $85.00 per tonne NSR; and Mineral Resources for the Cortaderas Area are reported at a cut-off grade of $75.00 per tonne NSR.
- Mineral Reserves and Mineral Resources in surface stockpiles are reported at a cut-off grade of $23.25 per tonne NSR and $24.00 per tonne NSR, respectively, and were determined based on grade, rehandling costs and recovery estimates from metallurgical testing.

San Luis
- Mineral Reserves estimate is reported at a cut-off grade of 6.9 g/t gold equivalent, using a gold price of $800 per ounce and a silver price of $12.50 per ounce.
- Mineral Resources estimate is reported at a cut-off grade of 6.0 g/t gold equivalent, using a gold price of $600 per ounce and a silver price of $9.25 per ounce.

Pitarrilla
- Mineral Resources estimate for the open pit is reported at a cut-off grade of $16.38 per tonne NSR for direct leach ore, using an average recovery of 56% silver, and $16.40 per tonne NSR for flotation/leach ore, using average recoveries of 75% silver, 73% lead and 75% zinc, constrained within an open pit resource shell.
- Underground Mineral Resources (Pitarrilla UG) are reported below the constrained open pit resource pit shell above a cut-off grade of $80.00 per tonne NSR, using grade shells that have been trimmed to exclude distal and lone blocks that would not support development costs.

Amisk
- Mineral Resources estimate was prepared by Sebastien Bernier, P.Geo., Principal Consultant (Resource Geology), SRK Consulting (Canada) Inc., a Qualified Person. Mineral Resources estimate is reported at a cut-off grade of 0.40 grams of gold equivalent per tonne using a price of $1,100 per ounce of gold and $16.00 per ounce of silver inside conceptual pit shells optimized using metallurgical and process recovery of 87%, overall ore mining and processing costs of $15.00 per tonne and overall pit slope of fifty-five degrees.

Cautionary Note to U.S. Investors

This Mineral Reserves and Mineral Resources table includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the SEC set out in Industry Guide 7. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Under SEC standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically produced or extracted at the time the reserve determination is made.

In addition, the SEC's disclosure standards normally do not permit the inclusion of information concerning "Measured Mineral Resources," "Indicated Mineral Resources" or "Inferred Mineral Resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. U.S. investors should understand that "Inferred Mineral Resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. Moreover, the requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by us in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.