



## Mineral Reserves and Mineral Resources

December 31, 2017

	Location	Tonnes millions	Silver g/t	Gold g/t	Lead %	Zinc %	SSRM % Interest	SSRM Interest Silver million oz	SSRM Interest Gold million oz
<b><u>MINERAL RESERVES:</u></b>									
<b>Proven Mineral Reserves</b>									
Seabee	Canada	0.26		7.58			100		0.06
Chinchillas	Argentina	1.64	180		0.75	0.42	75	7.1	
<b>Total</b>								<b>7.1</b>	<b>0.06</b>
<b>Probable Mineral Reserves</b>									
Marigold	U.S.	205.10		0.46			100		3.00
Marigold Leach Pad Inventory	U.S.						100		0.19
Seabee	Canada	1.12		10.41			100		0.37
Chinchillas	Argentina	10.07	150		1.27	0.50	75	36.3	
Pirquitas Stockpiles	Argentina	1.05	90			0.69	75	2.3	
San Luis	Peru	0.51	447	18.06			100	7.2	0.29
<b>Total</b>								<b>45.8</b>	<b>3.85</b>
<b>Proven and Probable Mineral Reserves</b>									
Marigold	U.S.	205.10		0.46			100		3.00
Marigold Leach Pad Inventory	U.S.						100		0.19
Seabee	Canada	1.37		9.88			100		0.44
Chinchillas	Argentina	11.71	154		1.20	0.49	75	43.4	
Pirquitas Stockpiles	Argentina	1.05	90			0.69	75	2.3	
San Luis	Peru	0.51	447	18.06			100	7.2	0.29
<b>Total Proven and Probable</b>								<b>52.9</b>	<b>3.92</b>
<b><u>MINERAL RESOURCES:</u></b>									
<b>Measured Mineral Resource (inclusive of Proven Mineral Reserves)</b>									
Seabee	Canada	0.57		9.29			100		0.17
Chinchillas	Argentina	3.09	128		0.60	0.41	75	9.5	
Pitarrilla	Mexico	12.35	90		0.70	1.22	100	35.7	
<b>Total</b>								<b>45.3</b>	<b>0.17</b>

	Location	Tonnes millions	Silver g/t	Gold g/t	Lead %	Zinc %	SSRM % Interest	SSRM Interest Silver million oz	SSRM Interest Gold million oz
<b>Indicated Mineral Resources (inclusive of Probable Mineral Reserves)</b>									
Marigold	U.S.	370.20		0.46			100		5.47
Marigold Leach Pad Inventory	U.S.						100		0.19
Seabee	Canada	1.40		11.33			100		0.51
Chinchillas	Argentina	26.20	98		0.94	0.62	75	62.1	
Pirquitas UG	Argentina	2.63	292			4.46	75	18.6	
Pirquitas Stockpiles	Argentina	1.05	90			0.69	75	2.3	
Pitarrilla	Mexico	147.02	97		0.32	0.87	100	460.7	
Pitarrilla UG	Mexico	5.43	165		0.68	1.34	100	28.8	
San Luis	Peru	0.48	578	22.40			100	9.0	0.35
Amisk	Canada	30.15	6	0.85			100	6.0	0.83
<b>Total</b>								<b>587.5</b>	<b>7.34</b>
<b>Measured and Indicated Mineral Resources (inclusive of Mineral Reserves)</b>									
Marigold	U.S.	370.20		0.46			100		5.47
Marigold Leach Pad Inventory	U.S.						100		0.19
Seabee	Canada	1.97		10.74			100		0.68
Chinchillas	Argentina	29.29	101		0.90	0.60	75	71.6	
Pirquitas UG	Argentina	2.63	292			4.46	75	18.6	
Pirquitas Stockpiles	Argentina	1.05	90			0.69	75	2.3	
Pitarrilla	Mexico	159.36	97		0.35	0.89	100	496.5	
Pitarrilla UG	Mexico	5.43	165		0.68	1.34	100	28.8	
San Luis	Peru	0.48	578	22.40			100	9.0	0.35
Amisk	Canada	30.15	6	0.85			100	6.0	0.83
<b>Total Measured and Indicated</b>								<b>632.7</b>	<b>7.52</b>
<b>Inferred Mineral Resources</b>									
Marigold	U.S.	49.70		0.41			100		0.63
Seabee	Canada	2.26		9.29			100		0.67
Chinchillas	Argentina	20.92	50		0.54	0.81	75	25.4	
Pirquitas UG	Argentina	1.08	207			7.45	75	5.4	
Pitarrilla	Mexico	8.52	77		0.18	0.58	100	21.2	
Pitarrilla UG	Mexico	1.23	138		0.89	1.25	100	5.5	
San Luis	Peru	0.02	270	5.60			100	0.2	0.00
Amisk	Canada	28.65	4	0.64			100	3.7	0.59
<b>Total Inferred</b>								<b>61.4</b>	<b>1.90</b>

## **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 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 estimates of silver ounces for Puna Operations are reported on a 75% attributable basis. 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 Reserves and Mineral Resources estimates are as of December 31, 2017.

Metal prices utilized for Mineral Reserves estimates are \$1,250 per ounce of gold, \$18.00 per ounce of silver, \$0.90 per pound of lead 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, \$20.00 per ounce of silver, \$1.10 per pound of lead and \$1.30 per pound of zinc, except as noted below for each of the Chinchillas project, the San Luis project and the Amisk project.

All technical reports for the properties are available under our profile on the SEDAR website at [www.sedar.com](http://www.sedar.com) or on our website at [www.ssrmining.com](http://www.ssrmining.com).

### **Marigold Mine**

- Except for updates to cost parameters and metal price assumptions noted above, 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 (the "Marigold Technical Report"). For additional information about the Marigold mine, readers are encouraged to review the Marigold Technical Report.
- 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, our Chief Geologist at the Marigold mine, and Karthik Rathnam, MAusIMM (CP), our Chief Engineer 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 noted above, mill recovery and dilution to include recent operating results, and resource modeling techniques based on recommendations set forth in the technical report entitled "NI 43-101 Technical Report for the Seabee Gold Operation, Saskatchewan, Canada" dated October 20, 2017 (the "Seabee Gold Operation Technical Report"), 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 Seabee Gold Operation Technical Report. For additional information about the Seabee Gold Operation, readers are encouraged to review the Seabee Gold Operation Technical Report.
- 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 4.55 g/t gold, and for the Santoy mine is reported at a cut-off grade of 3.68 g/t gold.

- Mineral Resources estimate was prepared under the supervision of Jeffrey Kulas, P.Geol., 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 4.06 g/t gold, and for the Santoy mine is reported at a cut-off grade of 3.29 g/t gold.
- Block modeling 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.
- The preliminary economic assessment set forth in the Seabee Technical Report is preliminary in nature, and it includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

### **Puna Operations**

- Chinchillas Mineral Reserves estimate is reported at a cut-off grade of \$32.56 per tonne net smelter return ("NSR"). For additional information on the key assumptions, parameters and methods used to estimate Chinchillas Mineral Reserves and the data verification procedures followed, readers are encouraged to review the technical report entitled "NI 43-101 Technical Report Pre-feasibility Study of the Chinchillas Silver-Lead-Zinc Project, Jujuy Province, Argentina" dated May 15, 2017 (the "Chinchillas Technical Report").
- Chinchillas Mineral Resources estimate is reported at a base case cut-off grade, which reflects the transport to and processing of ore at the Pirquitas property, of 60.00 grams per tonne silver equivalent based on projected operating costs and using metal price assumptions of \$22.50 per ounce of silver, \$1.00 per pound of lead and \$1.10 per pound of zinc. For additional information on the key assumptions, parameters and methods used to estimate Chinchillas Mineral Resources and the data verification procedures followed, readers are encouraged to review the Chinchillas Technical Report.
- Pirquitas underground Mineral Resources (Pirquitas UG) estimate is reported below the completed open pit shell; Mineral Resources estimate for the Mining Area (which includes San Miguel, Chocaya, Oploca and Potosí zones) is reported at a cut-off grade of \$100.00 per tonne NSR for San Miguel, Oploca and Potosi, and \$90.00 per tonne NSR for Cortaderas.
- Pirquitas Mineral Reserves and Pirquitas Mineral Resources estimates in surface stockpiles are reported at a cut-off grade of \$16.93 per tonne NSR, respectively, and were determined based on grade, rehandling costs and recovery estimates from metallurgical testing.

### **San Luis Project**

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

### **Pitarrilla Project**

- Mineral Resources estimate for the open pit is reported at a cut-off grade of \$16.38 per tonne NSR for direct leach material, and \$16.40 per tonne NSR for flotation/leach material.
- Underground Mineral Resources (Pitarrilla UG) estimate is reported below the constrained open pit resource 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 Project**

- Mineral Resources estimate was prepared by Sebastien Bernier, P.Geol., 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 metal price assumptions 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 U.S. Securities and Exchange Commission ("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.