

Defined by **Silver** Positioned for **Growth** Extensive **Portfolio**

Fact Sheet – January 2011

Silver Standard is a silver producer with the largest silver resource of any publicly-traded silver company. The Pirquitas Mine in Argentina produced 6.3 million ounces of silver in 2010, and is projected to produce 8.5 million ounces of silver in 2011. With an Americas-based portfolio of 14 projects ranging from grassroots to production, a strong balance sheet and technical management team, Silver Standard is well-positioned to deliver sustained growth through silver.

Investment Highlights

- Large land positions in major silver belts
- Americas-focused
- Significant cash balance
- US\$2 billion market cap
- Experienced management and board

Total Silver Reserves & Resources at December 31, 2010 (mil oz)

Proven and Probable Reserves	285.5
Measured and Indicated Resources	993.3
Inferred Resources	403.6

2010 Achievements

- Produced 6.3 million ounces of silver at Pirquitas Mine
- Generated C\$233 million in gross cash proceeds from Pretium Resources Inc. IPO
- Completed feasibility study for San Luis gold-silver project
- Expanded resources at Snowfield and Brucejack Projects and completed preliminary assessment

2011 Plans

- Produce 8.5 million ounces of silver
- Make a production decision at San Luis
- Complete San Agustin preliminary assessment
- Progress Pitarrilla Project
- Explore throughout Mexico, Peru, Chile and Argentina

Largest Growth Profile Amongst Silver Producers

Key Projects

Piriquitas Mine Jujuy Province, Argentina

Piriquitas is a 6,000 tonne/day silver-zinc-tin open pit mine which started commercial production in December 2009. In 2011, it will produce approximately 8.5 million ounces of silver, and the priority for the year is to maintain sustainable production and initiate continuous improvement.

San Luis Ancash, Peru (70%)

A feasibility study on placing the high-grade gold-silver project into production was completed in June 2010. The feasibility study estimates an internal rate of return of 26.5% and a net present value discounted at 5% of \$39.2 million at base case metals prices of \$800/ounce gold and \$12.50/ounce silver. Capital expenditures are estimated to be \$90.4 million for a 400 tonne/day underground mine with average annual production of 78,000 ounces of gold and 1.9 million ounces of silver over a 3.5 year mine life. A production decision for San Luis is anticipated in 2011.

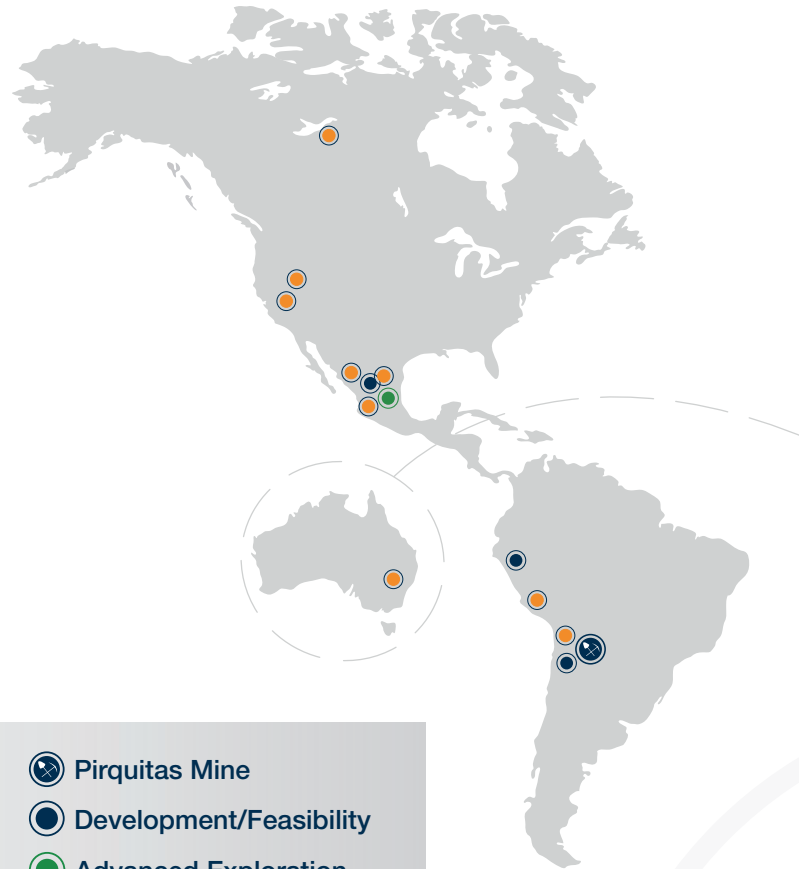
Pitarrilla Durango, Mexico

Pitarrilla is a grassroots discovery made by Silver Standard in 2002 which ranks as one of the largest silver discoveries in the world. In addition to estimated silver reserves of 91.7 million ounces (based on US\$11/oz silver, US\$0.70/lb zinc and US\$50/lb lead), measured and indicated silver resources at Pitarrilla currently total 552 million ounces, plus 82 million inferred silver ounces. A feasibility study is expected in early 2011.

Corporate Information

Common Shares Issued: (at September 30, 2010)	78.8 million
Fully Diluted:	84.4 million
Stock Exchange Listings:	NASDAQ Global:SSRI TSX:SSO
Average Daily Volume:	1.0 million
52-week High/Low:	US\$29.95/US\$15.61
Working Capital:*	US\$65.2 million
(at September 30, 2010)	

*Does not include C\$233 million in gross cash proceeds from Pretium Resources Inc. IPO



- Piriquitas Mine
- Development/Feasibility
- Advanced Exploration
- Exploration

Diablillos Salta, Argentina

The silver-gold Diablillos Project is located 275 km south of the Piriquitas Mine. Engineering trade-off studies are being carried out to determine the optimal mining method for the deposit, open pit or underground. On completion of the trade-off studies a Preliminary Assessment to evaluate placing the project into production is anticipated.

San Agustin Durango, Mexico

San Agustin is a gold-silver project with poly-metallic mineralization at depth. In 2011, the potential for a one million ounce gold heap leach operation is being evaluated, and an exploration program is planned to follow up on exploration potential for additional resources.

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