



Mineral Reserves and Resources

December 31, 2019

		Tonnes	Gold	Silver	Lead	Zinc	Gold	Silver	Lead	Zinc	Gold-Equivalent
Location		kt	g/t	g/t	%	%	koz	koz	M-lbs	M-lbs	koz
<u>MINERAL RESERVES:</u>											
Proven Mineral Reserves											
Seabee ⁽²⁾ (UG)	Canada	370	9.82	-	-	-	117	-	-	-	117
Chinchillas ^(3,4)	Argentina	807	-	146.9	0.56	0.30	-	3,809	10	5	66
Total Proven							117	3,809	10	5	183
Probable Mineral Reserves											
Marigold ⁽¹⁾	U.S.	228,763	0.49	-	-	-	3,610	-	-	-	3,610
Marigold Leach Pad Inventory ⁽¹⁾	U.S.						277				277
Seabee ⁽²⁾ (UG)	Canada	1,158	10.29	-	-	-	383	-	-	-	383
Chinchillas ^(3,4)	Argentina	8,113	-	160.8	1.36	0.37	-	41,944	243	66	832
Chinchillas Stockpile ⁽³⁾	Argentina	587	-	114.8	0.57	0.66	-	2,167	7	9	43
Pirquitas Stockpile ⁽³⁾	Argentina	870	-	63.9	-	1.43	-	1,789	-	28	48
Total Probable							4,270	45,901	251	102	5,193
Proven and Probable Mineral Reserves											
Marigold ⁽¹⁾	U.S.	228,763	0.49	-	-	-	3,610	-	-	-	3,610
Marigold Leach Pad Inventory ⁽¹⁾	U.S.						277				277
Seabee ⁽²⁾ (UG)	Canada	1,528	10.17	-	-	-	500	-	-	-	500
Chinchillas ^(3,4)	Argentina	10,377	-	149.0	1.14	0.47	-	49,710	260	108	989
Total Proven and Probable							4,387	49,710	260	108	5,376

		Tonnes	Gold	Silver	Lead	Zinc	Gold	Silver	Lead	Zinc	Gold-Equivalent
Location		kt	g/t	g/t	%	%	koz	koz	M-lbs	M-lbs	koz
MINERAL RESOURCES:											
Measured Mineral Resources											
Seabee ⁽²⁾ (UG)	Canada	493	12.69	-	-	-	201	-	-	-	201
Chinchillas ^(3,4)	Argentina	1,512	-	126.8	0.54	0.37	-	6,165	18	12	114
Pitarrilla ⁽⁶⁾	Mexico	12,345	-	90.1	0.70	1.22	-	35,746	190	333	969
Total Measured							201	41,911	208	346	1,284
Indicated Mineral Resources											
Marigold ⁽¹⁾	U.S.	301,760	0.48	-	-	-	4,665	-	-	-	4,665
Marigold Leach Pad Inventory ⁽¹⁾	U.S.						277				277
Seabee ⁽²⁾ (UG)	Canada	2,586	10.22	-	-	-	849	-	-	-	849
Amisk ⁽⁹⁾	Canada	30,150	0.85	6.2	-	-	827	5,978	-	-	912
Chinchillas ^(3,4)	Argentina	23,266	-	101.4	0.98	0.63	-	75,815	502	321	1,776
Chinchillas Stockpile ⁽³⁾	Argentina	587	-	114.8	0.57	0.66	-	2,167	7	9	45
Pirquitas Stockpile ⁽³⁾	Argentina	870	-	63.9	-	1.43	-	1,789	-	28	51
Pirquitas ^(3,5) (UG)	Argentina	2,634	-	292.4	-	4.46	-	24,756	-	259	594
Pitarrilla ⁽⁶⁾	Mexico	147,016	-	97.5	0.32	0.87	-	460,728	1,040	2,804	10,003
Pitarrilla ⁽⁷⁾ (UG)	Mexico	5,430	-	164.9	0.68	1.34	-	28,793	81	160	624
San Luis ⁽⁸⁾ (UG)	Peru	484	22.40	578.1	-	-	349	9,003	-	-	477
Total Indicated							6,967	609,030	1,631	3,580	20,273
Measured and Indicated Mineral Resources											
Marigold ⁽¹⁾	U.S.	301,760	0.48	-	-	-	4,665	-	-	-	4,665
Marigold Leach Pad Inventory ⁽¹⁾	U.S.						277				277
Seabee ⁽²⁾ (UG)	Canada	3,079	10.61	-	-	-	1,050	-	-	-	1,050
Amisk ⁽⁹⁾	Canada	30,150	0.85	6.2	-	-	827	5,978	-	-	912
Chinchillas ^(3,4) + Pirquitas ^(3,5)	Argentina	28,870	-	119.3	0.83	0.99	-	110,692	528	628	2,579
Pitarrilla ^(6,7) (OP + UG)	Mexico	164,791	-	99.1	0.36	0.91	-	525,267	1,312	3,297	11,596
San Luis ⁽⁸⁾ (UG)	Peru	484	22.40	578.1	-	-	349	9,003	-	-	477
Total Measured and Indicated							7,168	650,941	1,839	3,925	21,557
Inferred Mineral Resources											
Marigold ⁽¹⁾	U.S.	16,194	0.35	-	-	-	182	-	-	-	182
Seabee ⁽²⁾ (UG)	Canada	2,132	8.50	-	-	-	583	-	-	-	583
Amisk ⁽⁹⁾	Canada	28,653	0.64	4.0	-	-	589	3,693	-	-	642
Chinchillas ^(3,4)	Argentina	22,172	-	49.9	0.55	0.83	-	35,558	268	407	1,096
Pirquitas ^(3,5) (UG)	Argentina	1,080	-	206.9	-	7.45	-	7,185	-	177	267
Pitarrilla ⁽⁶⁾	Mexico	8,524	-	77.4	0.18	0.58	-	21,213	33	108	429
Pitarrilla ⁽⁷⁾ (UG)	Mexico	1,230	-	138.1	0.89	1.25	-	5,461	24	34	128
San Luis ⁽⁸⁾ (UG)	Peru	20	5.60	272.0	-	-	4	175	-	-	6
Total Inferred							1,358	73,286	325	726	3,334

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 Mineral Reserves and Mineral Resources estimates have been reviewed and approved by Samuel Mah, P.Eng., our Director, Mine Planning, and F. Carl Edmunds, P.Geo., our Vice President, Exploration, each of whom is a qualified person as defined under NI 43-101.

All Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources which 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 Reserves and Mineral Resources 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 at December 31, 2019.

Mineral Reserves are estimated using the following commodity prices: \$1,250 per ounce of gold; \$18.00 per ounce of silver; \$1.00 per pound of zinc; and \$0.90 per pound of lead. Additional modifying parameters such as mine recovery, dilution, metallurgical recovery and geotechnical are appropriately taken into consideration. Mineral Resources are estimated using the following commodity prices: \$1,400 per ounce of gold; \$20.00 per ounce of silver; \$1.30 per pound of zinc; and \$1.10 per pound of lead, except as noted below for each of 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 or on our website at www.ssrmining.com.

Marigold Mine

- (1) Except for updates to cost parameters, 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 July 31, 2018 (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 Jeremy W. Johnson, SME Registered Member, a qualified person and our Technical Services Superintendent at the Marigold mine. Mineral Resources estimate was prepared under the supervision of James N. Carver, SME Registered Member, our Exploration Manager at the Marigold mine, and Karthik Rathnam, MAusIMM (CP), our Resource Manager, Corporate, each of whom is a qualified person.

Mineral Reserves are reported within a design pit shell whereas Mineral Resources are constrained within a conceptual open pit shell. Mineral Reserves are reported at a cut-off grade of 0.065 g/t payable gold, which includes a calculation for royalty and metallurgical recovery within the block model. On-site costs incorporate the appropriate amount for sustaining capital within the respective average unit costs for mining of \$1.91 per tonne mined, processing of \$1.68 per tonne placed (heap leach), and site general of \$0.74 per tonne placed.

Seabee Gold Operation

- (2) Except for updates to cost parameters, 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 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 Reserves are reported at a cut-off grade of 3.44 g/t gold. On-site costs include the average costs for mining of \$54.17 per tonne processed, process and surface transport of \$38.16 per tonne processed, and site general costs of \$75.65 per tonne processed. The overall metallurgical recovery is 98.0% for gold.

Puna Operations

- (3) Mineral Reserves estimate was prepared under the supervision of Robert Gill, P.Eng., a qualified person and our General Manager at Puna Operations. Mineral Resources estimate was prepared under the supervision of F. Carl Edmunds, P.Geo., a qualified person and our Vice President, Exploration.
- (4) Mineral Reserves for Chinchillas Mine are reported within a design pit shell whereas Mineral Resources are constrained within a conceptual open pit shell. Mineral Reserves are reported at a net smelter return ("NSR") cut-off value of \$44.11 per tonne, which incorporates the appropriate metallurgical recoveries and an amount for sustaining capital. On-site costs include the average costs for mining of \$3.03 per tonne mined, surface transport cost of \$9.80 per tonne hauled, rehandling cost of \$1.93 per tonne crushed, processing of \$16.89 per tonne processed, and site general costs of \$9.70 per tonne processed.
- (5) Mineral Resources for Pirquitas Underground are reported below the as-built open pit topographic surface above an NSR cut-off value of \$100.00 per tonne. Additional factors of dilution, mine recovery and the requisite development costs were considered to exclude any potentially uneconomical stope shapes.

Pitarrilla Project

- (6) Mineral Resources amenable to conventional open pit mining method are constrained within conceptual pit shell at an NSR cut-off value of \$16.38 per tonne (leach) or \$16.40 per tonne (flotation), which incorporates the appropriate metallurgical recoveries for the respective concentrates and off-site charges.
- (7) Mineral Resources (Pitarrilla UG) are reported below the constrained open pit resource shell above an NSR cut-off value of \$80.00 per tonne, using grade shells that have been trimmed to exclude distal and lone blocks that would not support development costs.

San Luis Project

- (8) Mineral Resources are reported at a cut-off grade of 6.0 g/t gold equivalent, using metal price assumptions of \$600.00 per ounce of gold and \$9.25 per ounce of silver.

Amisk Project

- (9) Mineral Resources estimate was prepared by Glen Cole, P.Geo., Principal Resource Geologist, SRK Consulting (Canada) Inc., a qualified person. Mineral Resources are reported at a cut-off grade of 0.40 g/t gold equivalent, using metal price assumptions of \$1,100 per ounce of gold and \$16.00 per ounce of silver.

Cautionary Note to U.S. Investors

This release 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 SEC Industry Guide 7. Consequently, Mineral Reserves and Mineral Resources information included in this 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.