



Q2 2020 CONFERENCE CALL

August 7, 2020



Cautionary Notes



Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of words or phrases such as "expects," "anticipates," "plans," "projects," "estimates," "assumes," "intends," "strategy," "goals," "objectives," "potential," "believes," or variations thereof, or stating that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The forward-looking statements in this news release relate to, among other things: forecasts; outlook; guidance; future production of gold, silver and other metals; timing of production; future cash costs per payable ounce of gold, silver and other metals sold; the prices of gold, silver and other metals; our ability to discover new areas of mineralization, to add Mineral Reserves and to define additional Mineral Resources; the timing and extent of capital investment at our operations; the timing and extent of capitalized stripping at our operations; the timing of production and production levels and our expected drill programs at each of the Marigold mine, the Seabee Gold Operation and Puna Operations; the impact of the COVID-19 outbreak on our business and financial condition, including the suspension of operations at the Seabee Gold Operation and Puna Operations and the timing, development and implementation of phased restart plans and results thereof, including our intention to commence underground development followed by underground mining, and then restart of milling operations, at our Seabee Gold Operation and steady state operations at our Puna Operations during June 2020 at the earliest; the Marigold mine continuing to operate with limited impact from COVID-19, including exploration activities at the Marigold mine continuing as planned; our eligibility for COVID-19 government support programs; our ability to discover and increase Mineral Resources at the Marigold mine and the Seabee Gold Operation at year-end 2020; estimated mine life, including anticipated extension of the mine life of the Marigold mine and the Seabee Gold Operation; estimated project economics; the timing, focus and results of our exploration and development programs, including our ability to achieve certain exploration objectives depending on the duration of the suspension at the Seabee Gold Operation and Puna Operations; the anticipated completion of the announced transaction with Alacer Gold Corp. ("Alacer Gold") and the timing and benefits thereof; current financial resources being sufficient to carry out plans, commitments and business requirements for the next twelve months; movements in commodity prices not impacting the value of any financial instruments; estimated production rates for gold, silver and other metals produced by us; the estimated cost of sustaining capital; ongoing or future development plans and capital replacement; estimates of expected or anticipated economic returns from our mining projects, including future sales of metals, concentrate or other products produced by us and the timing thereof; and our plans and expectations for our properties and operations.

These forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, the following: uncertainty of production, development and exploration plans and cost estimates for the Marigold mine, the Seabee Gold Operation, Puna Operations and our projects, including as a result of COVID-19; the duration of the suspension of operations at the Seabee Gold Operation and Puna Operations, and the development and implementation of plans to resume operations; disruptions to our supply chain, customers and workforce due to the COVID-19 outbreak; the responses of the relevant governments to the COVID-19 outbreak not being sufficient to contain the impact of the COVID-19 outbreak; an economic recession or downturn as a result of the COVID-19 outbreak that materially adversely affects our operations or liquidity position; failure to obtain any required regulatory and other approvals (or to do so in a timely manner) in connection with the announced transaction with Alacer Gold; the anticipated timeline for completion of the transaction with Alacer Gold may change for a number of reasons, including the inability to secure necessary regulatory, stock exchange or other approvals in the time assumed, developments with respect to the COVID-19 pandemic or the need for additional time to satisfy the conditions to the completion of the transaction; our ability to replace Mineral Reserves; commodity price and exchange rate fluctuations; political or economic instability and unexpected regulatory changes; currency fluctuations; the possibility of future losses; general economic conditions; counterparty and market risks related to the sale of our concentrates and metals; uncertainty in the accuracy of Mineral Reserves and Mineral Resources estimates and in our ability to extract mineralization profitably; differences in U.S. and Canadian practices for reporting Mineral Reserves and Mineral Resources; lack of suitable infrastructure or damage to existing infrastructure; future development risks, including start-up delays and cost overruns; our ability to obtain adequate financing for further exploration and development programs and opportunities; uncertainty in acquiring additional commercially mineable mineral rights; delays in obtaining or failing to obtain governmental permits, or non-compliance with our permits; our ability to attract and retain qualified personnel and management; the impact of governmental regulations, including health, safety and environmental regulations, including increased costs and restrictions on operations due to compliance with such regulations; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond our control; reclamation and closure requirements for our mineral properties; potential labour unrest, including labour actions by our unionized employees at Puna Operations; indigenous peoples' title claims and rights to consultation and accommodation may affect our existing operations as well as development projects and future acquisitions; certain transportation risks that could have a negative impact on our ability to operate; assessments by taxation authorities in multiple jurisdictions; recoverability of VAT and significant delays in the VAT collection process in Argentina; claims and legal proceedings, including adverse rulings in litigation against us and/or our directors or officers; complying with anti-corruption laws and internal controls, and increased regulatory compliance costs; complying with emerging climate change regulations and the impact of climate change; the ability to fully realize the value of our shareholdings in our marketable securities, due to changes in price, liquidity or disposal cost of such marketable securities; uncertainties related to title to our mineral properties and the ability to obtain surface rights; the sufficiency of our insurance coverage; civil disobedience in the countries where our mineral properties are located; operational safety and security risks; actions required to be taken by us under human rights law; competition in the mining industry for mineral properties; our ability to complete and successfully integrate an announced acquisition; reputation loss resulting in decreased investor confidence; increased challenges in developing and maintaining community relations and an impediment to our overall ability to advance our projects; an event of default under our 2013 Notes or our 2019 Notes may significantly reduce our liquidity and adversely affect our business; failure to meet covenants under our senior secured revolving credit facility; epidemics, pandemics or other public health crises could adversely affect our business; information systems security threats; the ability to fully realize our interest in deferred consideration received in connection with divestitures; conflicts of interest that could arise from certain of our directors' and/or officers' involvement with other natural resource companies; other risks related to our common shares; and those other various risks and uncertainties identified under the heading "Risk Factors" in our most recent Annual Information Form filed with the Canadian securities regulatory authorities and included in our most recent Annual Report on Form 40-F filed with the U.S. Securities and Exchange Commission ("SEC").

This list is not exhaustive of the factors that may affect any of our forward-looking statements. Our forward-looking statements are based on what our management currently considers to be reasonable assumptions, beliefs, expectations and opinions based on the information currently available to it. Assumptions have been made regarding, among other things, our ability to carry on our exploration and development activities, our ability to meet our obligations under our property agreements, the timing and results of drilling programs, the discovery of Mineral Resources and Mineral Reserves on our mineral properties, the timely receipt of required approvals and permits, including those approvals and permits required for successful project permitting, construction and operation of our projects, the price of the minerals we produce, the costs of operating and exploration expenditures, our ability to operate in a safe, efficient and effective manner, our ability to obtain financing as and when required and on reasonable terms, our ability to continue operating the Marigold mine, the Seabee Gold Operation and Puna Operations, dilution and mining recovery assumptions, assumptions regarding stockpiles, the success of mining, processing, exploration and development activities, the accuracy of geological, mining and metallurgical estimates, no significant unanticipated operational or technical difficulties, maintaining good relations with the communities surrounding the Marigold mine, the Seabee Gold Operation and Puna Operations, no significant events or changes relating to regulatory, environmental, health and safety matters, certain tax matters and no significant and continuing adverse changes in general economic conditions or conditions in the financial markets (including commodity prices, foreign exchange rates and inflation rates). You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Our forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and we do not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

All references to "\$" in this presentation are to U.S. dollars unless otherwise stated.

Qualified Persons

Except as otherwise set out herein, the scientific and technical information contained in this presentation relating to each of the: Marigold mine has been reviewed and approved by Greg Gibson and James N. Carver, each of whom is a SME Registered Member, a qualified person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") and our employee; Seabee Gold Operation has been reviewed and approved by Samuel Mah, P. Eng., and Jeffrey Kulas, P. Geo., each of whom is a qualified person under NI 43-101 and our employee; and Puna Operations has been reviewed and approved by Robert Gill, P. Eng., and F. Carl Edmunds, P. Geo., each of whom is a qualified person under NI 43-101 and our employee. The qualified persons have verified the information disclosed herein, including the sampling, preparation, security and analytical procedures underlying such information, and are not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the information discussed herein.

Cautionary Note to U.S. Investors

This 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 presentation 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.

Cautionary Note Regarding Non-GAAP Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including cash costs per payable ounce of gold and silver sold, realized metal prices, adjusted attributable net income and adjusted basic attributable earnings per share. Non-GAAP measures do not have any standardized meaning prescribed under IFRS and, therefore, they may not be comparable to similar measures employed by other companies. We believe that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate our performance. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Readers should also refer to our management's discussion and analysis, available under our corporate profile at www.sedar.com or on our website at www.ssrmining.com, under the heading "Non-GAAP Financial Measures" for a more detailed discussion of how we calculate such measures and a reconciliation of certain measures to GAAP terms.

Q2 2020 Highlights

- Health and safety during COVID-19
- Advanced zero-premium merger with Alacer Gold
- Safe ramp-ups at both Seabee and Puna
- Marigold produced almost 50,000 oz of gold in Q2
- Exploration success at Marigold
- Cash balance of \$462M





- Marigold relatively unaffected by COVID
- Seabee:
 - Ore extraction commenced
 - Started four development fronts underground
 - Major capital works such as the TSF project are in execution
- Puna:
 - Ore haulage ramped back up
 - Processing plant operating normally
- Broad range of COVID protocols implemented across all sites

Marigold Mine: Q2 2020 Results



- Produced 49,918 oz of gold
- Cash costs of \$864 per oz gold
- Over 22 million tonnes of material moved, a mine site quarterly record
- Gold grades to increase in H2 2020
- Construction of new leach pad on track to be completed this year

Note: We report the non-GAAP financial measure of cash costs per payable ounce of gold sold to manage and evaluate operating performance. See "Cautionary Note Regarding Non-GAAP Measures".

Seabee Gold Operation: Q2 2020 Results



- Commenced ore extraction from mine at end of June
- Anticipate operating mill at over 1,200 t per operating day through end of year
- Full operating staff on-site
- Care and maintenance activities focused on preventative maintenance
- Initiated construction of ventilation raise to increase underground air volumes

Note: See "Cautionary Note Regarding Non-GAAP Measures".

Puna Operations: Q2 2020 Results



- Ore haulage recommenced May 22
- Processing plant re-started June 12
- Plant averaged more than 4,200 tpd from the second day of re-start
- Executed maintenance projects at plant and other infrastructure
- Sufficient ore stockpiled for two months of continuous milling operations

Note: See "Cautionary Note Regarding Non-GAAP Measures".

Continued Exploration Success

▪ Marigold

- Increased spend by \$2M to further explore Trenton Canyon sulphides
- ~19,500 meters drilled in Q2
- Seismic geophysical survey over Trenton Canyon and Marigold in Q3

▪ Seabee

- Exploration work suspended for Q2
- Began underground drilling again at Gap HW



Selected Financial Results

| | Units | Q2 2020 | Q2 2019 |
|--|-------|-----------------|---------|
| Gold Equivalent Production | oz | 53,202 | 98,334 |
| Gold Sales | oz | 46,387 | 83,978 |
| Silver Sales | Moz | 0.6 | 2.7 |
| Total Gold Equivalent Sales | oz | 51,559 | 112,022 |
| Revenue | \$M | \$92.5 | \$155.1 |
| Income from Mine Operations | \$M | \$34.2 | \$29.8 |
| Net (Loss) Income | \$M | \$(6.3) | \$12.4 |
| Attributable Net (Loss) Income | \$M | \$(6.3) | \$10.6 |
| Basic Attributable (Loss) Earnings per share | \$ | \$(0.05) | \$0.09 |
| Adjusted Attributable Net (Loss) Income | \$M | \$(2.1) | \$17.8 |
| Adjusted Basic Attributable (Loss) Earnings per share | \$ | \$(0.02) | \$0.15 |
| Cash Generated by Operating Activities | \$M | \$21.8 | \$33.4 |
| Cash and Cash Equivalents | \$M | \$461.7 | \$452.2 |

Notes: Silver sales and gold equivalent sales are on a 100% basis. Gold equivalent sales are based on total gold and silver sales and the realized silver and gold prices for each corresponding period. Realized metal prices, adjusted attributable net (loss) income and adjusted basic attributable (loss) earnings per share are non-GAAP financial measures. Please see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

Strong Corporate Outlook

- Creating a free cash flow focused, diversified gold producer
- Marigold set up for strong H2 2020
- Puna running above budgeted throughput rates
- Seabee mining at full capacity, process plant to run at higher throughput for balance of year
- Pitarrilla project provides silver price leverage





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