

Ongoing Geophysical and Geological Interpretation Further Define Priority Targets

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 8, 2014) - [Dolly Varden Silver Corp. \(TSX VENTURE:DV\)\(OTCBB:DOLLF\)](#) ("**Dolly Varden**" or the "**Company**") is pleased to announce that through recent geoscience modeling and ongoing interpretation, the Company has focused its primary advanced exploration target areas on three corridors within the Dolly Varden property. Work is now being done to prioritize the most prospective drill-ready targets within these corridors. The corridors and targets were chosen for their potential to best expand areas of known high-grade silver mineralization and to identify new Eskay-Creek style precious metals deposits.

The three targeted corridors are the 1) Torbrit-Red Point Corridor - following known silver mineralization underneath Red Point, an Eskay-Creek style target; 2) Musketeer Corridor - which runs along the east side of the Kitsault river with numerous Ag-rich epithermal vein-type showings with strong potassic radiometric signatures; and 3) Wolf-Surprise Corridor where an Eskay-Creek style host formation containing silver-rich VMS mineralization was identified by the Company's 2011 drill program.

See map at <http://dollyvardensilver.com/dolly-var-den-project/2014-program/>

Through recent modeling and ongoing interpretation, the Company has now moved from kilometer scale targeting to meter scale targeting within these defined corridors. The Company's technical team is working to delineate specific drill ready targets within these corridors. An aggressive 40 to 50 hole (13,500 meter drill program) is being finalized, subject to financing.

The combination of airborne MAG, VTEM, ZTEM radiometric, and geochemical data, along with geological and structural mapping, was used to define priority target zones. These helped define steep linear features, syngenetic faults, lithologic contacts related to basin formation, and key fluid controlling structures. In addition, key rock units, contact zones and alteration zones most likely to be associated with mineralization, were identified.

This compilation has demonstrated that the known deposits, showings, and related alteration zones are all located within a rift setting. The key rock units that infill the rift have also been identified, and these represent viable targets for Eskay Creek style VMS mineralization. Drilling will be conducted within corridors where mineralized occurrences and coincident alteration haloes point to extensive hydrothermal fluid flow. The key target areas for 2014 drilling include syngenetic VMS-style mineralization and associated feeder structures.

About Dolly Varden

[Dolly Varden Silver Corp.](#) is mineral exploration company focused on the exploration and development of the Dolly Varden silver property located in northwestern British Columbia, Canada. The Dolly Varden silver property consists of 9,400 hectares that includes four well-defined high grade silver deposits, two of which have seen historical production totaling 20 million ounces of silver. All four deposits have remaining historical mineral resources and are situated in the same geologic setting as the past-producing Eskay Creek deposit. The Company has two near-term objectives for creating value at the Dolly Varden silver project: confirm and expand the existing historical silver mineralization and to explore and discover major Eskay Creek-type gold and silver rich VMS targets. The Company's common shares are listed and traded on the TSX-V under the symbol DV and in the U.S. under the symbol DOLLF.

Technical Information

Ron Nichols, P.Eng., of [Dolly Varden Silver Corp.](#), who serves as a Qualified Person under National

Instrument 43-101, supervised the preparation of the scientific and technical information concerning this news release. Further information regarding the Dolly Varden silver property, including that relating to historical production and resource estimates, can be found on the company's website.

Forward-looking statements

Statements in this release that are forward-looking statements, including the timing of commencement, size and scope and results of contemplated exploration programs on the Dolly Varden silver property and assumptions about the geological characteristics of the property, are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in the Company's periodic filings with Canadian securities regulators. When used in this document, the words such as "expected," "planned", "forecast", "scheduled" "targeting" and similar expressions are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

All such forward-looking information and statements are based on certain assumptions and analyses made by [Dolly Varden Silver Corp.](#) in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks Factors" in the Company's most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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