

Dolly Varden Completes 2014 Exploration Program -- Including 5280 Metres of Diamond Drilling

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VANCOUVER, BC--(Marketwired - November 12, 2014) - [Dolly Varden Silver Corp.](#) (TSX VENTURE: DV) (OTCBB: DOLLF) ("**Dolly Varden**" or the "**Company**") is pleased to announce the completion of its 2014 exploration program on the Dolly Varden property, located 26 km by road from tidewater at Alice Arm, in northwestern British Columbia.

The drilling phase of the program was designed to test and evaluate targets up to 2km north of the Torbrit deposit and last year's drilling. The 2014 program is the first systematic evaluation of the property, as a whole, focusing on the delineation of known prospective stratigraphy, where it intersects altered and mineralized structures in proximity to anomalous geochemical and geophysical signatures.

The Dolly Varden project has excellent potential to host additional high-grade silver mineralization (Torbrit and Dolly Varden deposits) and new high-grade, gold-rich deposits similar to Eskay Creek and Brucejack, which occur on the same regional trend.

2014 work consisted of further detailed geological mapping, geochemical sampling (soil, silt and heavy mineral) and ground geophysical surveys to define and vector drill targets, followed by diamond drill testing of many high priority targets before the field program was terminated due to weather. Further high priority targets remain untested. A map highlighting the 2014 program is available on www.dollyvardensilver.com. Work consisted of the following:

- detailed geological mapping and prospecting of primary target zones defined by historic data compilation and analysis;
- collection of over 2500 soil geochemical samples, covering 54.4 line kms;
- completion of EM and IP ground geophysical surveys, totaling 10.9 line kms over three areas, along with two borehole EM/IP surveys; and
- drilling of 5280 metres of core in 12 holes from 8 locations -- 2 holes into the Red Point alteration; 4 holes between Red Point and Torbrit; 3 holes to test the Kitsol epithermal vein; 2 holes at the Musketeer epithermal vein; and 1 hole at the Wolf deposit.

The field programs were supervised by Chris Gallagher, M.Sc., and Aaron Higgs, B.Sc., P.Geo., of TerraLogic Exploration Inc. Final results will be vetted for QA/QC, compiled and news released once all lab data is received.

Please visit www.dollyvardensilver.com for additional project and Company information.

About Dolly Varden

[Dolly Varden Silver Corp.](#) is a mineral exploration company focused on the exploration of the Dolly Varden silver property located in northwestern British Columbia, Canada. The entire DV property is considered to be highly prospective for hosting high-grade silver-gold deposits since it comprises the same structural and stratigraphic setting that host numerous other, on-trend, high-grade deposits (Eskay Creek, Brucejack). The Company's common shares are listed and traded on the TSX-V under the symbol DV and on the OTCBB system under the symbol DOLLF.

Technical Information

Ron F. Nichols, P.Eng. of Dolly Varden, who serves as a Qualified Person under National Instrument 43-101, supervised the preparation of the scientific and technical information contained in this news release.

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 (including the existence of any gold and silver mineralization), 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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