

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 18, 2015) - [Dolly Varden Silver Corp.](#) (TSX VENTURE:DV)(OTCBB:DOLLF) (the "Company" or "Dolly Varden") announces that the proposed consolidation (the "Consolidation") of its common shares (the "Common Shares"), announced on June 15th, will be effective on June 19th, 2015. At the opening of markets, the Common Shares will trade on the basis of (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares. The Consolidation has been approved by the TSX Venture Exchange (the "TSXV"), and a related bulletin was issued by the TSXV on June 18, 2015. The Company's outstanding options and warrants will be adjusted on the same basis (10:1) as the Common Shares, with proportionate adjustments to exercise prices.

The Company also announces a one-week postponement of its annual general & special meeting of shareholders (the "Meeting") to Monday July 20, 2015 (previously July 13, 2015). The Meeting will be held on the 12th Floor of 200 Burrard Street, Vancouver, British Columbia at 10:00 a.m., local time. With the Meeting materials to be mailed to shareholders on June 23, 2015, will be a letter of transmittal advising that shareholders should exchange their existing share certificates (representing pre-Consolidation Common Shares) for replacement share certificates (representing post-Consolidation Common Shares). Until they are exchanged for new certificates, each existing share certificate will be deemed, for all purposes, to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

Immediately following the Consolidation, the Company will have approximately 18,268,963 Common Shares outstanding.

Interim CEO and President Rosie Moore commented, "It's a testament to investor interest in the Dolly Varden project that the Company has been successful at raising approximately \$18 million for exploration since 2011, a period of increasingly soft markets. Our current share structure limits the Company's options moving forward. Thus, we felt the consolidation was necessary. We look forward to talking to investors about ongoing projects and upcoming plans for the Dolly Varden project in the near term."

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

Contact

[Dolly Varden Silver Corp.](#)

Rosie Moore

Interim CEO and President

1-604-925-5881

1-778-383-3083 or Toll Free: 1-855-381-3530

www.dollyvardensilver.com