

Dolly Varden Silver Expands Exploration and Resource Expansion Drilling Program

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VANCOUVER, Sept. 8, 2020 - [Dolly Varden Silver Corp.](#) ("Dolly Varden" or the "Company") (TSXV: DV) (OTC: DOLLF), is pleased to announce an update to the ongoing drilling program targeting high-grade silver mineralization at its flagship Dolly Varden Property, located in northwestern, BC.

A second drill rig has arrived on the Property to prioritize discovery-focused exploration drilling along a previously untested trend of alteration and mineralization that strikes north from the high grade Torbrit silver deposit. Additional drilling is also being planned to expand and upgrade the current resources and for future engineering studies. Analytical results from the 2020 Dolly Varden Property drilling program are pending. We are continuing with surface exploration work including mapping and soil sampling which has already generated additional potential drill targets.

"Dolly's geological team is very excited about the prospects along the Torbrit Mine Trend. Torbrit hosts our highest-grade area of the current mineral resource with overlapping styles of high-grade silver mineralization," said Shawn Khunkhun, President and CEO of Dolly Varden Silver. "We look forward to updating our shareholders with the assays for our drilling completed to-date, and we are prepared to continue exploring through the fall season with the purpose of maximizing the results of our drill plan and budget."

The +4,500 meter long trend hosting the Torbrit deposit exhibits two significant styles of high-grade silver mineralization: 1) stratiform exhalative-style silver mineralization and overprinted by 2) epithermal banded-vein mineralization, with associated lead and zinc sulphides. Additional technical information on Torbrit can be reviewed at <https://www.dollyvardensilver.com/>

Rob van Egmond, P.Geol, Chief Geologist for the [Dolly Varden Silver Corp.](#) is the "Qualified Person" as defined by NI43-101. He has reviewed and approved the scientific and technical information contained in this news release and is supervising the ongoing exploration program and QA/QC procedures on the property.

About Dolly Varden Silver Corporation

[Dolly Varden Silver Corp.](#) is a well-financed mineral exploration company focused on exploration in northwestern British Columbia. Dolly Varden has two projects, the namesake Dolly Varden silver property and the nearby Big Bulk copper-gold property. The Dolly Varden property is considered to be highly prospective for hosting high-grade precious metal deposits, since it comprises the same structural and stratigraphic setting that host numerous other high-grade deposits (Eskay Creek, Brucejack). The Big Bulk property is prospective for porphyry and skarn style copper and gold mineralization similar to other deposits in the region (Red Mountain, KSM, Red Chris).

Forward Looking Statements

This release may contain forward-looking statements or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including, without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Dolly Varden to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, completion of the Offering, Exchange approval of the Offering, the use of proceeds with respect to the Offerings, the results of previous field work and programs and the continued operations of the current exploration program, interpretation of the nature of the mineralization at the project and that that the

mineralization on the project is similar to Eskay and Brucejack, results of the mineral resource estimate on the project, the potential to grow the project, the potential to expand the mineralization, the planning for further exploration work, the ability to de-risk the potential exploration targets, and our beliefs about the unexplored portion of the property. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. The Company disclaims any obligation to update, or to publicly announce, any such statements, events or developments except as required by law.

For additional information on risks and uncertainties, see the Company's most recently filed annual management discussion & analysis ("MD&A"), which is available on SEDAR at www.sedar.com. The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect the Company.

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

SOURCE [Dolly Varden Silver Corp.](http://www.dollyvardensilver.com)

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