

Dolly Varden Silver Announces Share Issuance for Financial Advisory Services

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VANCOUVER, March 11, 2022 - [Dolly Varden Silver Corp.](#) (TSXV: DV) (OTC: DOLLF) (the "Company" or "Dolly Varden") announces that further to its news release dated March 9, 2022, the Company has issued 402,815 common shares in the capital of the Company ("Common Shares") to Haywood Securities Inc. ("Haywood") pursuant to a financial advisory agreement between Haywood and the Company. As previously described in the Company's management information circular dated January 24, 2022 (the "Circular"), Dolly Varden engaged Haywood to provide financial advisory services in connection with Dolly Varden's acquisition of a 100% interest in the Homestake Ridge gold-silver project from Fury Gold Mines Ltd. ("Fury"), which closed on February 25, 2022 (the "Transaction"). The Common Shares were issued to Haywood at a deemed price of \$0.5896 per share for an aggregate value of \$237,499, which represents a portion of Haywood's fee for advisory services they provided to Dolly Varden in respect of the Transaction. The deemed price per share of \$0.5896 is substantially equal to the price per share issued by Dolly Varden to Fury and Hecla Canada Ltd. in connection with the Transaction.

Further information regarding the Transaction is provided in the Circular and the Company's news release announcing closing of the Transaction dated February 25, 2022. The Circular and closing news release are available under the Company's profile on SEDAR at www.sedar.com.

About Dolly Varden Silver Corporation

[Dolly Varden Silver Corp.](#) is a mineral exploration company focused on advancing its 100% held Kitsault Valley Project (which combines the Dolly Varden Project and the Homestake Ridge Project) located in the Golden Triangle of British Columbia, Canada, 25kms by road to tide water. The 163 sq. km. project hosts the high-grade silver and gold resources of Dolly Varden and Homestake Ridge along with the past producing Dolly Varden and Torbrit silver mines. It is considered to be prospective for hosting further precious metal deposits, being on the same structural and stratigraphic belts that host numerous other, on-trend, high-grade deposits, such as Eskay Creek and Brucejack. The Kitsault Valley Project also contains the Big Bulk property which is prospective for porphyry and skarn style copper and gold mineralization, similar to other such deposits in the region (Red Mountain, KSM, Red Chris).

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.](#)

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