

# Dolly Varden Silver Appoints Robert Van Egmond as Vice-President Exploration and 2022 Exploration Update

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Vancouver, July 13, 2022 - [Dolly Varden Silver Corp.](#) (TSXV: DV) (OTCQX: DOLLF) (the "Company" or "Dolly Varden") is pleased to announce that Rob van Egmond, P.Geol has been appointed Vice President of Exploration and to give an update on ongoing drilling work at the Kitsault Valley Project, located near tidewater in northwestern British Columbia.

To-date, three drills have cored over 7,700 meters in 27 holes of the planned 30,000 meter program in 99 holes. Initial work has focussed on stepping out from wide, high grade silver intercepts, particularly at the Kitsol Vein and Wolf Mine. Based on visual indicators of mineralization and veining, drills have continued to step-out in these areas, with the deepest hole at Wolf extended to 720 meters long and 400 meters at Kitsol at the Torbrit Deposit. Assays are pending for this drilling, however lab turnaround times are expected to be much improved during the 2022 season.

"First, we are excited to promote Rob Van Egmond to Vice-President Exploration as an officer and leader of the Company, as we accelerate our new phase of growth for Dolly Varden Silver," says Shawn Khunhkhun, President and CEO. "Second, we are very encouraged with our initial drilling in multiple areas on the Property. Our focus is primarily resource expansion and discovery at our silver-rich targets at the south end of the Kitsault Valley trend and are now commencing resource upgrade drilling and regional exploration at our recently acquired gold and silver-rich Homestake Ridge targets in the north."

Rob Van Egmond, VP Exploration

Over the past two years, Dolly Varden Silver has expanded its technical team to support exploration and potential future development its Kitsault Valley Project as well as ongoing Corporate Development work. As a leader in these efforts, Rob van Egmond has been appointed Vice President of Exploration. Rob brings extensive exploration experience from generative, grass-roots to advanced Project development, mine site exploration and production. He was part of the Team with Platinum Group Metals that discovered and defined the massive Waterburg Platinum-Palladium deposit within the previously unknown northern extension of the Bushveld complex in South Africa. As Candente Copper's Country Manager for Peru, he led the exploration and resource definition work that defined the multi-billion tonne Canariaco copper porphyry deposit, from initial drilling to the Pre-Feasibility Studies. Additionally, he has extensive experience in Canada's north, including diamond exploration and resource development for BHP at the Ekati Mine and for Kennecott/Aber JV at the Diavik Mine. While with BHP, Rob also worked as an open-pit mine geologist at the Island Copper Operation in B.C. and as an Exploration Geologist in the Hope Bay greenstone gold belt in Nunavut.

Rob started his exploration career in the Golden Triangle for Cominco and returned as Chief Geologist for the Dolly Varden Project in 2017.

Exploration Update

The 2022 exploration program is balanced between Mineral Resource expansion and upgrading at five of the deposits that comprise the Kitsault Valley Project and exploration work focusing on the discovery of new silver and gold deposits. The objective of infill drilling is to convert Inferred mineral resource to the Measured and Indicated category with infill, with an emphasis on Inferred Resources at the recently acquired Homestake Ridge Area. Step out drilling is being performed at most resource areas, with an early emphasis during the 2022 season at the Torbrit/Kitsol/North Star deposits and Mineral Resources at the historic Wolf Mine. Stepout drilling is also planned later in the Season at Homestake Ridge and Homestake Silver

deposits. Late winter snowpacks have delayed the start of drilling at the latter, with initial drilling expected this week. Drill productivity and core recovery have been excellent during the first five weeks of exploration on the Property.

Over half of this season's exploration work is allocated to discover of new deposits, primarily silver-rich systems but also gold and copper targets. The Kitsault Valley Project currently contains 34.7 million ounces of silver and 166 thousand ounces of gold in the Indicated category and 29.3 million ounces of silver and 817 thousand ounces of gold in the Inferred category within a 163 square km consolidated land package. There are numerous new exploration targets located in the 5.4 kilometer long corridor between the Homestake Ridge and Dolly Varden deposits that are currently being explored, with one drill currently targeting these areas. Ongoing surface geology by the Company's strong technical team and geophysical exploration will be used to generate and vector into drill targets. Currently, 20 exploration targets have been identified, eight of which are considered highest priority. Ground Induced-Polarity ("IP") geophysical surveys will be commencing shortly on the Kitsault Valley Project.

In addition to drilling and surface exploration, Camp expansion and infrastructure upgrades have been completed in Alice Arm, BC as well as upgrades and repairs to the road bed and right of way that extends north to from tidewater to the Torbrit Mine.

#### 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 the Pacific ocean. 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).

#### QP Statement

Rob Van Egmond, P.Geo., Vice President Exploration for the Company and a Qualified Person, as defined by NI 43-101, has reviewed and approved the scientific and technical content of this release.

#### 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 in this release relates to, among other things, completion of the Offering, TSX Venture 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 and our beliefs about the unexplored portion of the property.

These forward-looking statements are based on management's current expectations and beliefs and assume, among other things, the ability of the Company to successfully pursue its current development plans, that future sources of funding will be available to the company, that relevant commodity prices will remain at levels that are economically viable for the Company and that the Company will receive relevant permits in a timely manner in order to enable its operations, 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") and management information circular dated January 21, 2022 (the "Circular"), both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com). The risk factors identified in the MD&A and the Circular 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.

For further information: Shawn Khunkhun, CEO & Director, 1-604-609-5137, [www.dollyvardensilver.com](http://www.dollyvardensilver.com);

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