

Dolly Varden Silver (DV.V) V.P Exploration and Geologist Rob van Egmond Explains the Big Bulk Consolidation Strategy

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December 28 - Global Stocks News - On December 20, 2023 Dolly Varden Silver (TSXV:DV) (OTC:DOLLF) announced that it intends to acquire a 100% undivided interest in the southern portion of the Big Bulk Project from Libero Copper & Gold. Dolly Varden will issue Libero 275,000 common shares at a deemed value of .78 to close the deal.

DV Silver is also developing its 100% held Kitsault Valley Project located in the Golden Triangle of British Columbia, Canada, 25kms by road to tide water.

"Big Bulk is located about 10 kilometers east of the Kitsault Valley Project," VP of Exploration Rob van Egmond told Guy Bennett, CEO of Global Stocks News. "Prior to this transaction, we controlled the northern part of it. It's a property that we haven't done a lot of work on because we've been focusing on the high-grade silver to the west."

The southern portion of the Big Bulk property that DV is acquiring rights to earn 100% ownership in, contains seven mineral claims making up 3,025 hectares. When combined with DV's northern portion, this doubles the size of the Big Bulk Project to approximately 6,000 hectares.

The option will give DV a new consolidated copper-gold porphyry project in the Golden Triangle, British Columbia.

"The Big Bulk porphyry was discovered in the early 1900s," stated van Egmond. "It's above treeline, the rocks are exposed so it got prospected first, revealing some high-grade silver and gold veins, peripheral to the porphyry system."

"A Porphyry means it has larger crystals in it," van Egmond continued. "The mineralised fluids are often lower grade, copper, gold, silver and molybdenum. The deposits tend to be homogeneous. They are amenable to low-cost open pit mines. It's a bulk tonnage scenario."

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Deal Highlights:

- Consolidation of the Big Bulk copper-gold mineralized calc-alkali porphyry system of the Texas Creek plutonic suite (Big Bulk)
- Historic data sets will be incorporated into a complete geologic model.
- Existing Land Use Agreement and Exploration Permit in place

"We have been continuing to seek accretive consolidation opportunities in the area and the amalgamation of the southern portion of the Big Bulk copper gold porphyry with Dolly Varden's portion is our latest step," stated Shawn Khunkhun, President and CEO of Dolly Varden.

"In the Golden Triangle, porphyry systems can represent metallogenic feeders to high-grade vein systems,

such as the KSM Deposit that occurs adjacent to the Brucejack Mine. Big Bulk may represent a causative mineralized porphyry to the high-grade silver and gold deposits 10 kilometres to the west at the Kitsault Valley Trend," added Khunkhun.

"Metallogenic feeders' is a technical phrase that means, 'fluids that that carry metal.'" van Egmond told Bennett. "These feeders can be up to 10 kilometers away from the big porphyries. It's the driver for the mineralized systems. Typically, they're interconnected at depth and related to each other."

"Recent work by the British Columbia Geological Survey ("BCGS") and University of British Columbia ("UBC") Mineral Deposits Research Unit ("MDRU") indicate that Big Bulk is the northernmost porphyry of a string of several porphyry mineralized systems," states DV.

"We undertook detailed (1:10,000 scale) mapping in the Kinskuch Lake area near the Big Bulk porphyry prospect (Fig. 2b), which has characteristics and stratigraphy similar to the KSM deposits", reported BCGS.

A 2022 KSM Pre-Feasibility Study captured proven and probable reserves of 47.3 million ounces of gold plus 7.3 billion pounds of copper and 160 million ounces of silver over a 33-year open pit mine life.

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https://cmscontent.nrs.gov.bc.ca/geoscience/PublicationCatalogue/Paper/BCGS_P2020-01-06_Miller.pdf

From 2001 to 2003, the southern portion of the Big Bulk Property was explored by Teck and Canadian Empire Minerals. The northern half of the system was drilled by AngloGold in 2009, encountering porphyry-style alteration with copper and gold mineralization.

Following the Big Bulk announcement, "Libero Copper announced that it has "decided to concentrate its focus and allocate resources solely to the significantly more advanced Mocoa Porphyry Copper-Molybdenum Deposit in Colombia."

"We've been talking to Libero for more than a year," confirmed van Egmond. "Libero's lead asset is in Colombia, so for them Big Bulk was a distraction. We could see the strategic value of it. But we've been patient. DV Silver acquired this asset for a very good price."

"The Kitsault Valley Project will remain our main focus," explained van Egmond, "We still have about 70 holes to release from the 51,000-meter 2023 drill program. We expect to do a similar sized program in 2024. We'll be looking to deploy drills to Big Bulk and learn more about what we have there."

On November 2, 2023 Dolly Varden Silver announced that it has closed a deal where Hecla Canada invested \$10 million in DV Silver, raising its stake in DV Silver from 10.6% to 15.7%.

Hecla Mining has a market cap of USD \$3.07 billion and trades on the New York Stock Exchange (NYSE). It has produced 11.4 million ounces of silver this year so far.

"Hecla's increased ownership stake is a benefit to us," Khunkhun told Bennett, "Hecla has demonstrated it is a sticky shareholder. They're looking to expand their North American silver portfolio. Our consolidated Big Bulk Project is surrounded by Hecla's land package."

"The Golden Triangle includes the largest undeveloped Cu-Au porphyry deposit (KSM), the highest grade recently-opened underground gold mine (Brucejack), and the most precious metal-rich VMS orebody (Eskay Creek) in the world," states the Prospectors & Developers Association of Canada.

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