

# [Video Enhanced] Dolly Varden Silver (DV.V) is now officially in the gold business

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February 15 - Global Stocks News - On February 12, 2024 Dolly Varden Silver (TSXV:DV) (OTC:DOLLF) published assay results from its 2023 step-out drilling program at the Homestake Ridge property. DV intersected a new gold-rich zone, to the northwest from the Homestake Silver Deposit.

DV Silver is developing its 100% held Kitsault Valley Project located in the Golden Triangle of British Columbia, Canada, 25 kilometers by road to tide water. It also has a new consolidated copper-gold porphyry project in the Golden Triangle, similar to other deposits in the region (Red Mountain, KSM, Red Chris).

Highlights of Homestake Silver step-outs to the northwest include: (intervals shown are core length\*\*)

- HR23-389: 79.49 g/t Au and 60 g/t Ag (80.21 g/t AuEq\*) over 12.45 meters including 1,335 g/t Au\*\*\* and 781 g/t Ag (1,344.42 g/t AuEq\*) over 0.68 meters within a broad mineralized zone grading 15.26 g/t Au and 20.05 g/t Ag (15.50 g/t AuEq\*) over 66.50 meters.
- HR23-399: 43.10 g/t Au and 66 g/t Ag (43.90 g/t AuEq\*) over 1.01 meters and 40.33 g/t Au and 418 g/t Ag (45.37 g/t Au Eq\*\*) over 1.75 meters within a broad mineralized zone grading 2.68 g/t Au and 20 g/t Ag (2.92 g/t AuEq\*) over 57.70 meters.
- HR23-410: 10.17 g/t Au over 6.61 meters including 50.70 g/t Au over 0.62 meters

Highlights from Homestake Main infill drilling below high-grade plunge include: (intervals shown are core length\*\*)

- HR23-374: 22.60 g/t Au over 0.67 meters, 18.75 g/t Au over 2.00 meters and 10.15 g/t Au over 1.00 meter in separate vein breccias included in a wider mineralized envelope grading 1.22 g/t Au and 1.90 g/t Ag (1.24 g/t AuEq\*) over 83.51 meters.
- HR23-386: 18.14 g/t Au and 30 g/t Ag (18.51 g/t AuEq\*) over 2.50 meters including 69.9 g/t Au and 42 g/t Ag (70.41 g/t AuEq\*) over 0.50 meters.
- HR23-390: 129.00 g/t Au and 218 g/t Ag (131.63 g/t AuEq\*) over 0.50 meters in a vein breccia included in a wider mineralized envelope grading 1.92 g/t Au and 3.58 g/t Ag (1.96 g/t AuEq\*) over 50.30 meters.

\*AuEq and AgEq are calculated using \$US1650/oz Au, \$US20/oz Ag

\*\*Estimated true widths vary depending on intersection angles and range from 50% to 85% of core lengths.

\*\*\*Determined using metallic screen fire assay on 1.0 kg split

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On February 13, 2024, Dolly Varden Silver CEO Shawn Khunkhun discussed the February 12 news with CEO.ca on-air host, Amrit Gill. [1]

"These results represent a brand-new gold zone," Khunkhun confirmed to Gill. "If you go to the Homestake

Ridge part of the property, there are two dominant zones Homestake Main and Homestake Silver. There's about 350 meters that separate the two zones".

"One is a silver zone with gold. The other is a gold dominant deposit. We've just tagged a very high-grade gold area," continued Khunkhun. "This represents a 50-meter step out. The closest data point is 75 meters away. So, it's a significant step out. As we look ahead at the next round of drilling, we're going to want to see how big this zone is."

"The new high-grade gold and silver mineralization encountered in step out drilling to the northwest of Homestake Silver represents a significant breakthrough in further defining, upgrading and expanding the mineralization at Homestake Ridge," confirmed Rob van Egmond, Vice-President Exploration. "This new zone remains open to the northwest, projecting towards the Homestake Main Deposit."

The February 12 press release includes the remaining drill results from 48 drill holes from the 2023 drill program at the 100%-owned Kitsault Valley Project.

This includes 26 drill holes at Homestake Main (11,054.90 meters), four drill holes (2,478.00 meters) from the new gold-rich zone at the Homestake Silver northwestern extension, and six exploration drill holes on the Homestake Ridge property (1,627.00 meters). In addition, twelve holes (6,971.00 meters) from the Dolly Varden property including the North Star, Red Point and Wolf areas were also reported in the release.

In the last 6 years, there has been significant M&A activity in The Golden Triangle.

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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 \$2.08 billion and trades on the New York Stock Exchange (NYSE). It produced 14.2 million ounces of silver in 2023.

"We have this new North American focus," Hecla CEO Phillips J. Baker told Kitco Mining on January 26, 2024. "To the extent we can continue to grow in the US and Canada, we'll certainly do that. You can see that with our investment in Dolly Varden Silver."

"Hecla has demonstrated it is a sticky shareholder," Khunkhun confirmed to Global Stocks News CEO, Guy Bennett. "They're looking to expand their North American silver portfolio."

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Source: [https://twitter.com/peter\\_krauth/status/1725536566527795706/photo/1](https://twitter.com/peter_krauth/status/1725536566527795706/photo/1)

"Global silver demand is forecast to reach 1.2 billion ounces in 2024, which would mark the second-highest level on record, the Silver Institute said in a recent report," according to CNBC.

"We think silver will have a terrific year, especially in terms of demand," Michael DiRienzo, executive director of the Silver Institute told CNBC. He expects silver prices to reach \$30 per ounce, which would be a 10-year high, according to data from LSEG."

"The institute sees a 9% climb in demand for silverware and a 6% rise in jewelry demand this year," reported CNBC, "with India expected to drive the jump in jewelry purchases. A projected recovery in consumer

electronics is also poised to give the silver market an additional boost, the report stated."

"Whether we discover new zones of high-grade gold at Homestake Ridge or expand the large, wide and high-grade silver deposits at Wolf and Torbrit, drilling continues to deliver results from the premier, undeveloped gold-silver trend in Canada," stated Khunkhun in the February 12, 2024 press release.

#### References:

[1] CEO.ca is a part of the media portfolio of EarthLabs, which includes The Northern Miner, Canadian Mining Journal and Mining.com. CEO.ca has over 9 million users and 18 million monthly page views

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