DOLLY VARDEN
SILVER CORPORATION

TSX-V: DV
U.S.: DOLLF

October 2013

Sampling 1025 Level of Torbrit
Photo by Andrew Strain

FORWARD LOOKING INFORMATION

Certain of the statements and information herein constitute “forward-looking statements” or “forward-looking information. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “anticipates”, “believes”, “plans”, “estimates”, “intends”, “targets”, “goals”, “forecasts”, “objectives”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward looking statements or information relate to, among other things: the Company’s business objectives and plans.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company’s properties; the effect of changes in commodity prices; regulatory risks that development of the Company’s material properties will not be acceptable for social, environmental or other reasons and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company’s forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management’s assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

Paul McGuigan, P Geo, V.P. of Exploration has reviewed and approved the content contained in this presentation.

Dolly Varden Camp

Historic Mining Camp for High-Grade Silver

Gold & Silver Deposits are clustered within a fault-bounded **Kitsault Rift** that focuses episodic intrusive, volcanic and hydrothermal activity. The Kitsault Rift is in the same setting as the rift hosting the **Eskay Creek deposit**.

Company exploration has identified two important rift-related VMS strata:

- A thick, and extensive exhalite **DVT Horizon**, locally with very high-grade silver.
- A second, younger horizon that is analogous to the **Eskay Creek Gold- & Silver-Rich VMS setting**.

Dolly Varden Silver Corporation - TSX-V:DV

Capital structure

As of Aug 27, 2013	**Issued Common Shares**	**131,397,919**
Options:		
6,350,000 @	**$0.25 (Jan 30, 2017)**	
750,000 @	**$0.35 (Mar 1, 2017)**	
500,000 @	**$0.20 (Jun 4, 2017)**	
1,150,000 @	**$0.18 (Mar 18, 2018)**	
4,389,750 @	**$0.16 (Jul 26, 2018)**	**13,139,750**
Warrants:		
5,000,000 @	**$0.10 (Feb. 14, 2014)**	
212,800 @	**$0.20 (Dec. 28, 2014)**	
1,612,500 @	**$0.18 (Mar. 15, 2015)**	
1,250 @	**$0.20 (Mar. 15, 2015)**	**6,826,550**
	Fully Diluted Shares	**151,364,219**
	Basic Market Cap $0.19/share)	**$25 M**

DOLLY VARDEN SILVER CORPORATION

Financing History		
Sept 2012	20,000,000 common shares at $0.16	$3,200,000
Jan 2013	2,660,000 flow-through common shares $0.16/ $0.20	$532,000
Mar 2013	10,310,000 common shares at $0.18, 25,000 flow-through common at $0.20	$1,860,800
Apr 2013	15,064,700 shares at $0.18	$2,711,666

Major Shareholders	
Management & Insiders	~10%
Hecla Mining	19.9%

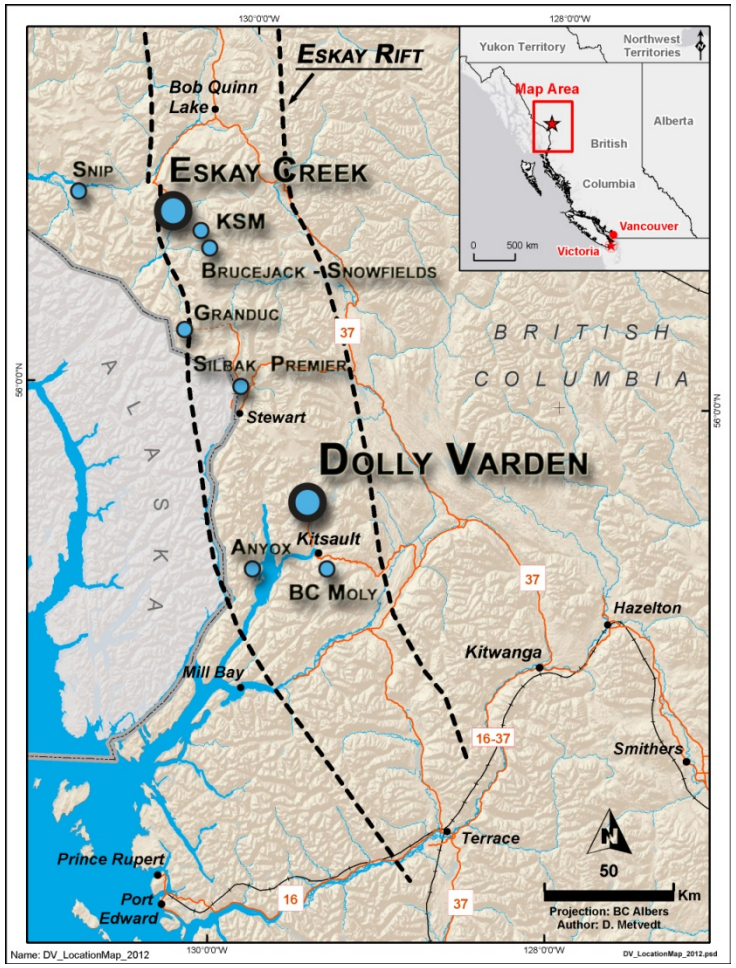
Highly Qualified, Multidisciplinary Team

Management	Directors	Technical Advisors
Chairman – John King Burns	Allen Ambrose, P.Geo	Ron Netolitzky
President & CEO – Ron F. Nichols, P.Eng	Allan Marter	Greg Hall
VP Exploration – Paul McGuigan, P. Geo	Rosie Moore, BS, MS.	Dr. Hans E. Madeisky
CFO – Keith Margetson, CA,CPA.	Ian Smith	
	George W. Heard, BSc, MBA, P. Eng	
	Y.B. Ian He, B.Eng, M.A.Sc., Ph.D.	

Experienced from greenfield and brownfield exploration through to development and operations.

DOLLY VARDEN SILVER CORPORATION

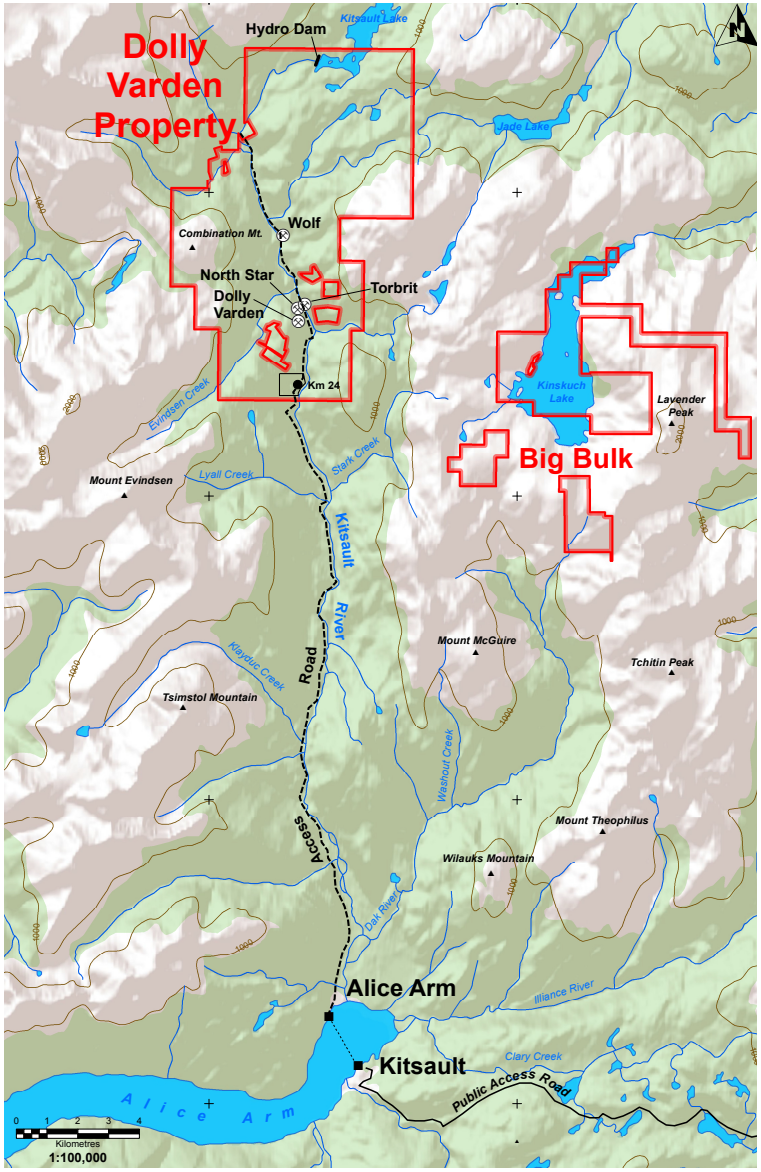
Stewart Mining Camp
Major Projects on a Regional Geologic Trend



- **Snip Mine**
  1.1M oz Au historic production
- **Dolly Varden Mine**
  20M oz Ag historic production
- **Eskay Creek (Barrick)** Historic Production
  3.6M oz Au + 180M oz Ag
- **Silback Premier (Ascot)** Historic Production
  2.2M oz Au + 44.2M oz Ag
- **Brucejack (Pretium)**
  P&P Reserves (13.9M oz Au + 40.6 M oz Ag) M&I Resource (25.9M oz Au + 51MM oz Ag)
- **KSM (Seabridge Gold)**
  P&P Reserves 38.2M oz Au, 9.9B lbs Cu, 191M oz Ag, 213M lbs Mo
- **BC Moly (Avanti) - Kitsault**
  M&I Resource 505MM lbs Mo

Surrounded by world-class projects

Excellent infrastructure



- 100% owned – 8,799 Hectares
- Property is 26 Km from tidewater at Alice Arm – all weather road access
- Camp and logistics in Alice Arm
- 30 Km from power grid (Kitsault)
- Access to rail and deep water shipping (Kitsault)
- 7 Km of existing underground development
- Native land claims settled- Nisga'a
- Year round operations planned

Torbrit Mine:
Excellent Infrastructure and Prior Development

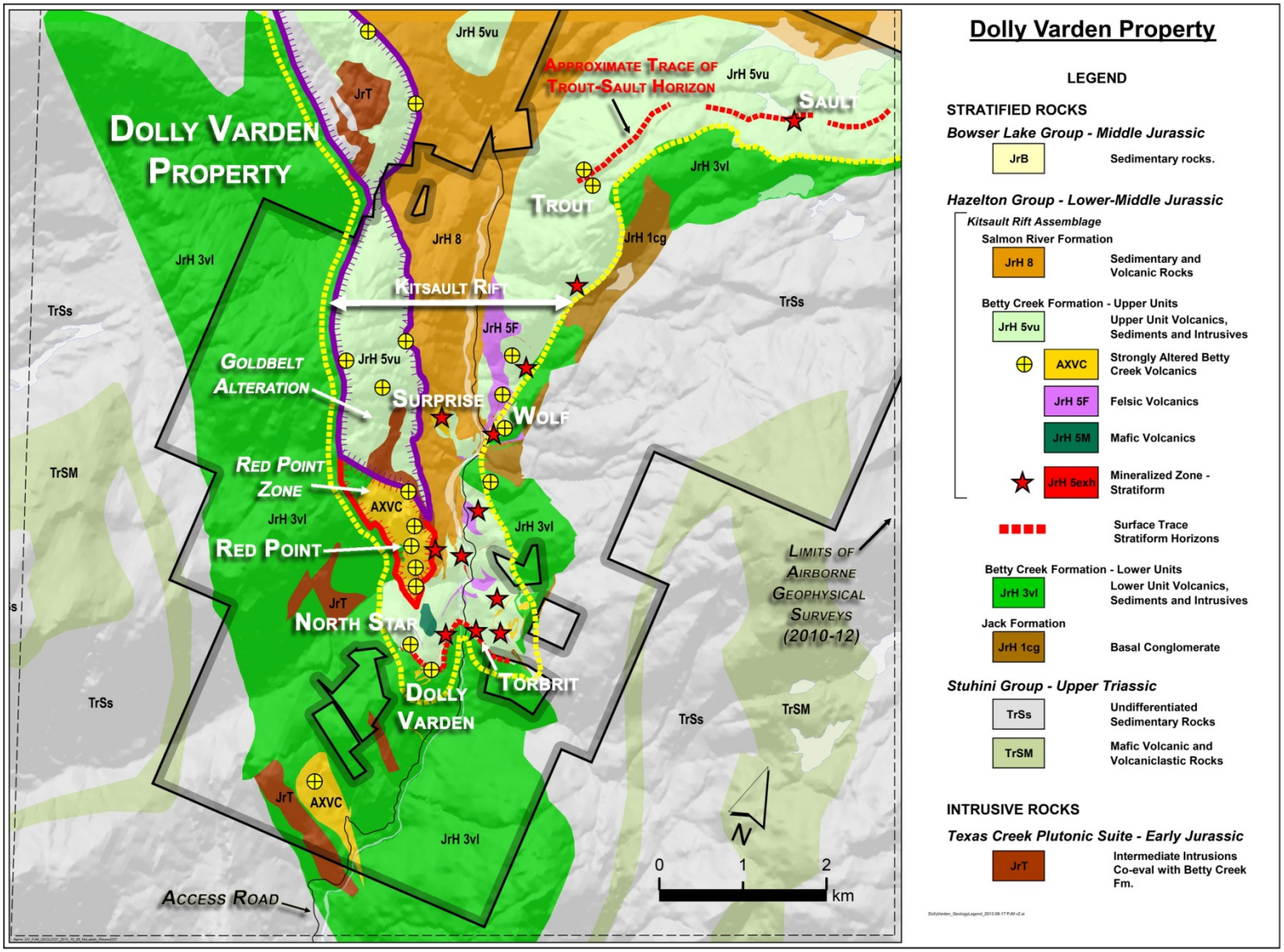
20 M oz Ag Historic Production and Extensive Exploration

Prior Exploration:

- **631 diamond drill holes**
- **44,090 meters of drilling**
- **7 km underground development**
- **1980's Engineering studies on mine, mill, and tailings design**

- **1909** – Dolly Varden deposit discovered.
- **1920s** - Dolly Varden produced 1.5 M oz. Ag (35.7 oz/ton)
- **1950s** - Torbrit mine produced 18.5 M oz Ag (13.58 oz/ton)
- **1980-2011** - Fred Christiansen acquires and explores property and old workings (1980s). Estate sells in 2011.
- **2011** – DV completes 4,600 meters 21 diamond drill holes on Wolf deposit: **19.65m grading 388 g/t (11.31 oz/ton) Ag**
- **2012 (Feb 14)** – DV acquires Property for $2.5 million (Acquisition cost of $0.20 per oz. of Silver) and amalgamates with Twin Glacier to list as tier 1 issuer on TSX-V.
- **2012** – Dolly Varden mine drilling 1,728 meters (6 holes) and Torbrit Mine rehabilitation, underground sampling, ZTEM.
- **2013** – Completes 3,000 meter drill program (14 holes) at Torbrit target (awaiting assays)

Property Geology of Dolly Varden
with Major Deposits and Alteration



Dolly Varden Property

LEGEND

STRATIFIED ROCKS

Bowser Lake Group - Middle Jurassic

JrB — Sedimentary rocks.

Hazelton Group - Lower-Middle Jurassic

Kitsault Rift Assemblage

Salmon River Formation

JrH 8 — Sedimentary and Volcanic Rocks

Betty Creek Formation - Upper Units

JrH 5vu — Upper Unit Volcanics, Sediments and Intrusives

AXVC — Strongly Altered Betty Creek Volcanics

JrH 5F — Felsic Volcanics

JrH 5M — Mafic Volcanics

JrH 5exh — Mineralized Zone - Stratiform

Surface Trace Stratiform Horizons

Betty Creek Formation - Lower Units

JrH 3vl — Lower Unit Volcanics, Sediments and Intrusives

Jack Formation

JrH 1cg — Basal Conglomerate

Stuhini Group - Upper Triassic

TrSs — Undifferentiated Sedimentary Rocks

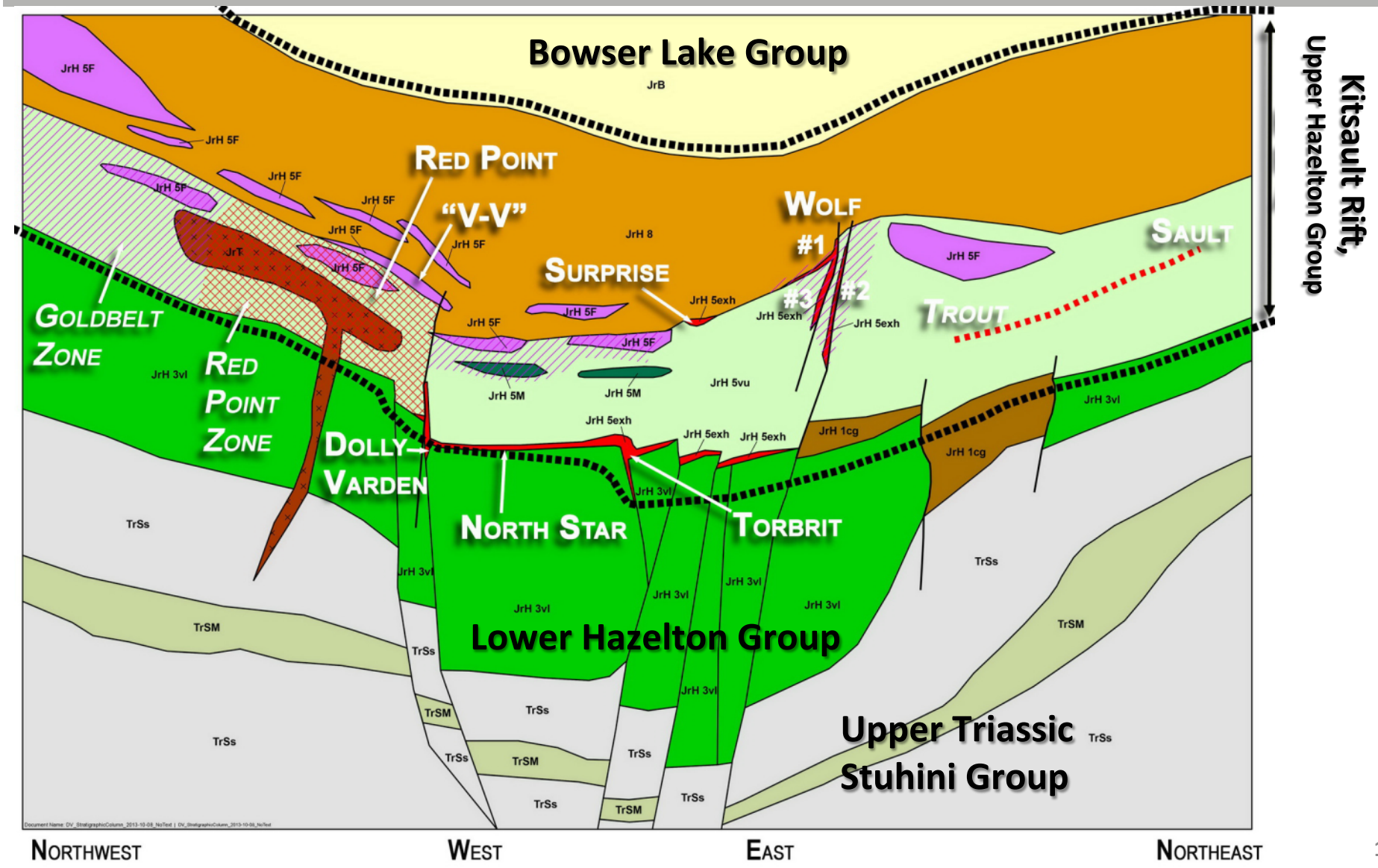
TrSM — Mafic Volcanic and Volcaniclastic Rocks

INTRUSIVE ROCKS

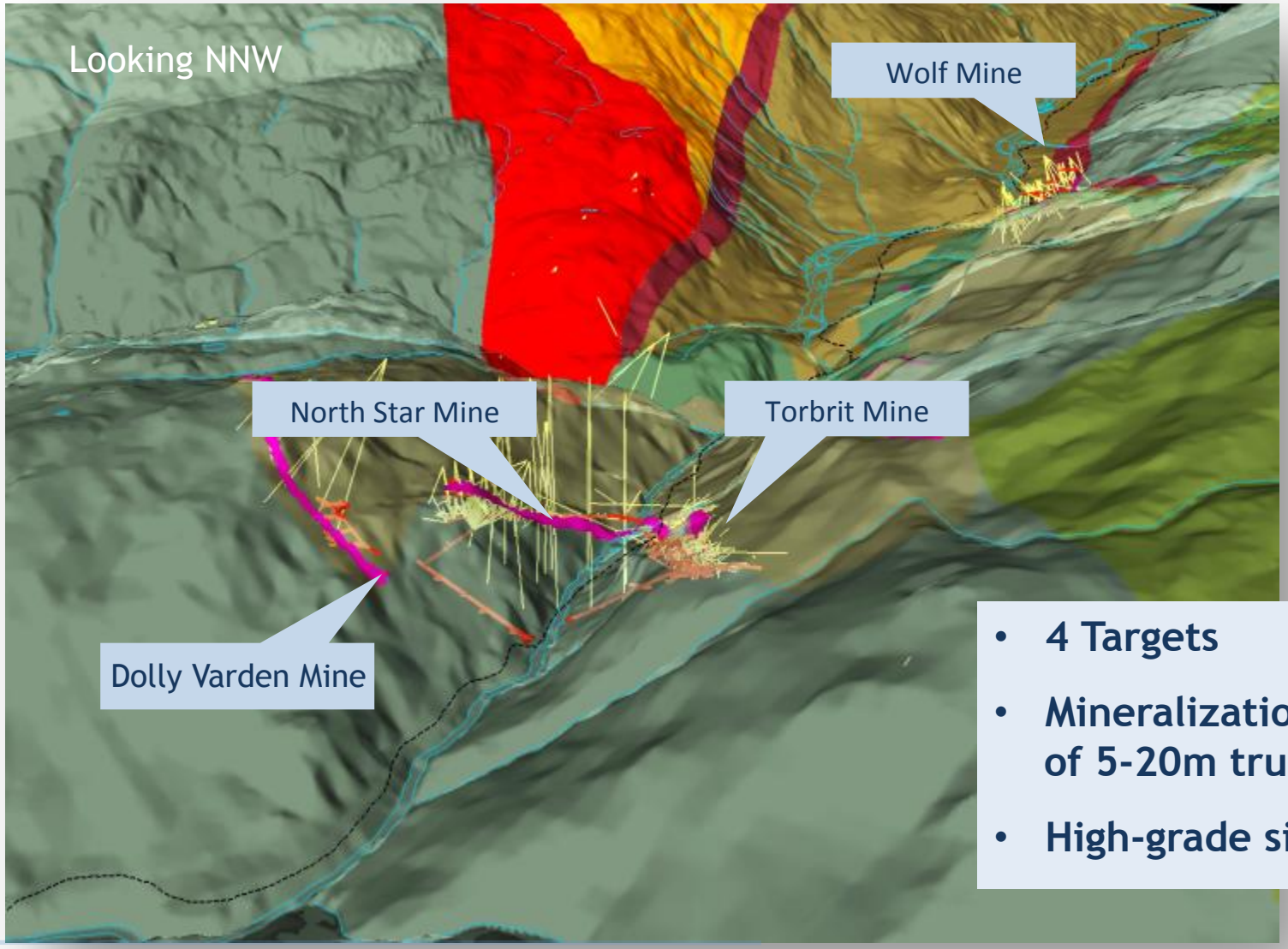
Texas Creek Plutonic Suite - Early Jurassic

JrT — Intermediate Intrusions Co-eval with Betty Creek Fm.

Schematic Time-Stratigraphic Diagram
with Major Deposits and Alteration



Validation and expansion of historic mineral resources*



- 4 Targets
- Mineralization zones of 5-20m true width
- High-grade silver

potential for mineral resource upgrade and expansion

Historic mineral resource estimate*
5.7M oz. Ag Proven + Probable 8.8M oz. Ag Possible

Location	Historic Resource Classification	Tonnes	Silver Grade (g/t)	Contained Ag (ounces)
Dolly Varden Mine – (a)	Proven & Probable (P & P)	42,638	754.3	1,034,000
North Star Mine – (b)	P & P	128,437	401.5	1,657,867
Torbrit Mine – (c)	Possible	786,531	312.0	7,889,700
Wolf No.1 Zone – (d)	P & P	77,932	395.0	989,626
Wolf No.2 Zone – (e)	P & P	218,512	285.9	2,008,839
Wolf No.2 Zone – (f)	Possible	100,295	279.4	901,031
Total	**P & P** **Possible**	(dilution at 10 - 16%)		**5,690,331** **8,790,731**

The qualified person has not done sufficient work to classify the Historical Estimates as current mineral Resources or Reserves. Furthermore, the issuer is not treating these Estimates as current Mineral Resources or Mineral Reserves.
*Derry Michener Booth & Wahl (1986) See additional details on following page

All cut off grades 171 g/t silver

*** Derry Michener Booth & Wahl (1986)**
See Note 4 and additional disclosure on Pg 14

Geology and Mineral Exploration of the Dolly Varden Property, British Columbia, Canada Sept. 5, 2011, as revised. By Terry Garrow - Filed on SEDAR.

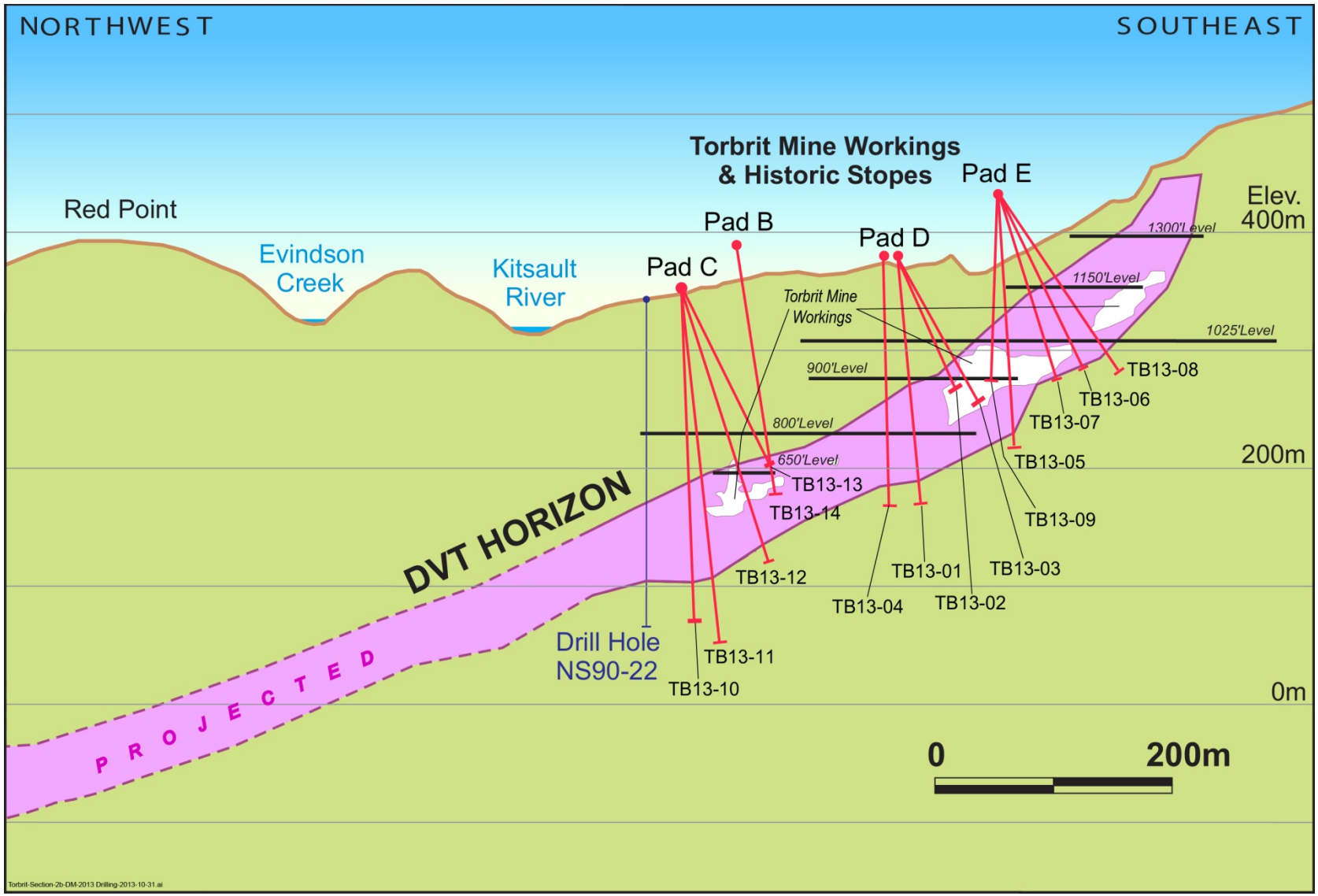
Notes on Historic mineral resource estimates

Comments:
a: Skerl (1964) and Mann (1974) Dolly Varden Mine staff. Remaining resource blocks are in proximity to mined out stopes and downplunge extensions of mined out areas.
b: Thompson & Pearson (1981) Derry Michener & Booth. Minimum mining width of 5 ft. No prior mining.
c: Leigh & Thompson (1983) Derry Michener & Booth. Comprised of 18 zones. Most zones are in the hanging wall of the glory hole and mined out stopes of the 1959 operation.
d: Thompson & Pearson (1981) Derry Michener & Booth. No prior mining. Tested by two levels of underground adits.
e: Thompson & Pearson (1981) Derry Michener & Booth. No prior mining. Tested by three levels of undergound adits.
f: Thompson & Pearson (1981) Derry Michener & Booth. No prior mining.

Note 1: This resource estimate was prepared from incomplete old plans and sections, considerable verification drilling is required prior to placing reliance on this information.
Note 2: Historic Resource Classifications used in mineral resource estimates at the Dolly Varden deposits termed blocks with closely spaced drilling and bulk sampling data "Proven and Probable Reserves" and made allowances for mining operations and dilution. However, significant additional technical work is required. In the current terminology these blocks would be termed Measured and Indicated Mineral Resources, however, for the purposes of this Technical Report they are to be considered Geological Information only and subject to verification by drilling and sampling, prior to reclassification.
Note 3: Historic Resource Classifications used in mineral resource estimates at the Dolly Varden deposits termed blocks with more widely spaced drilling "Possible Reserves". In the case of Torbrit, Thompson and Pearson (1981) reduced the confidence to Possible because the closely spaced drilling data must be subject to considerable check drilling. In the current terminology these blocks would be termed Inferred Mineral Resources, however, for the purposes of this Technical Report they are to be considered Geological Information only and subject to verification by drilling and sampling, prior to reclassification.
Note 4: The Qualified Person has not done sufficient work to classify the Historical Estimates as current Mineral Resources or Mineral Reserves. Furthermore, the Issuer is not treating these Historical Estimates as current Mineral Resources or Mineral Reserves.

*Notes from Geology and Mineral Exploration of the Dolly Varden Property, British Columbia, Canada Sept. 5, 2011, as revised. By Terry Garrow - Filed on SEDAR

Drill Plan With Conceptual Model



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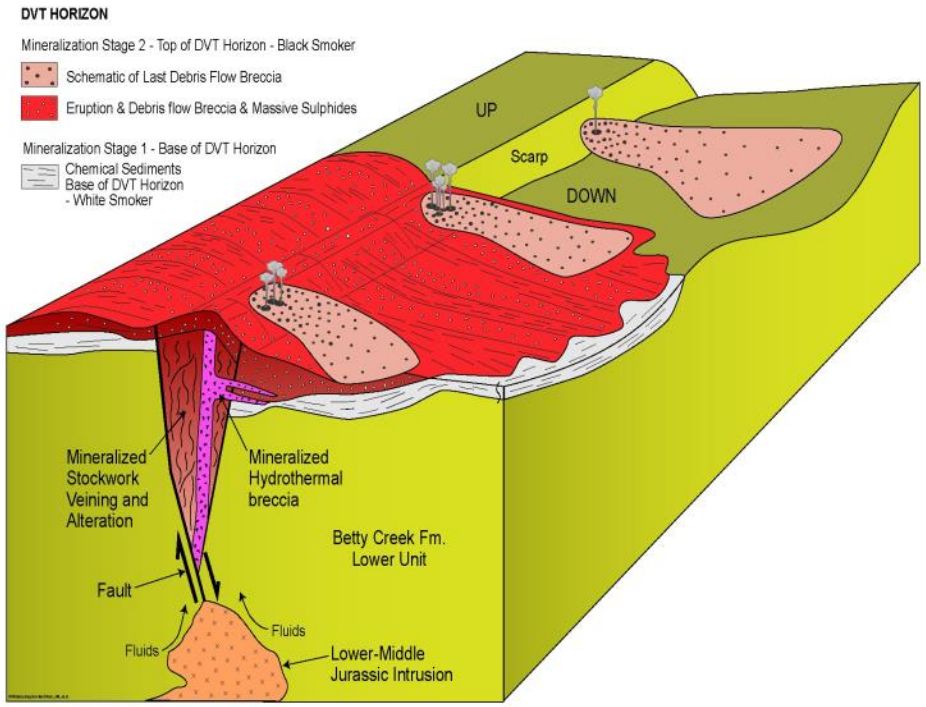
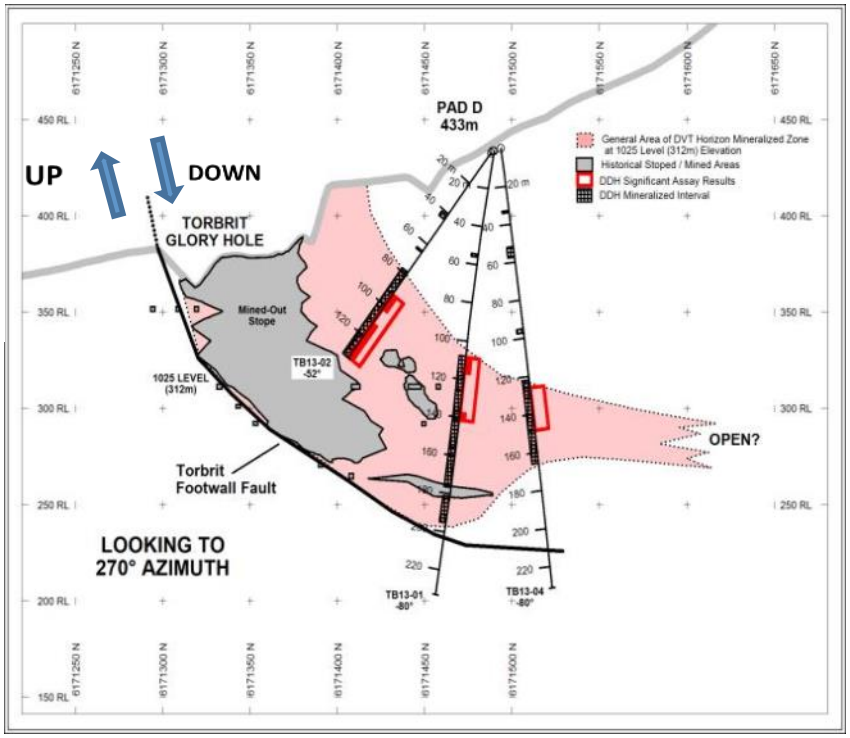
Dolly Varden Camp



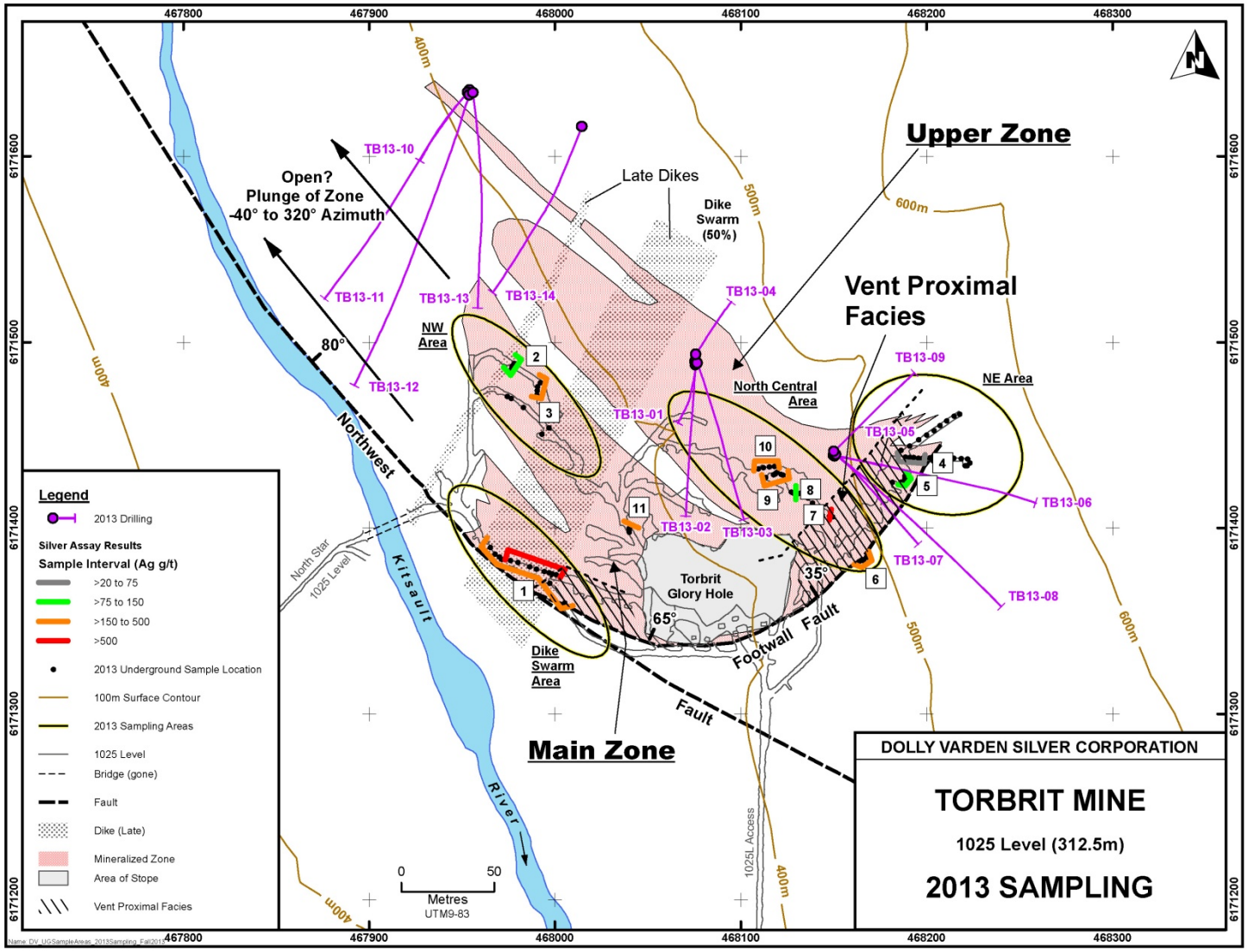
CONCEPTUAL MODEL
Rift-related faulting is a locus for mineralizing fluids

RESULTS
2013 Drilling at Torbrit



Torbrit footwall fault was measured in 2013: normal displacement + controls mineralization

Torbrit: 2013 Sampling

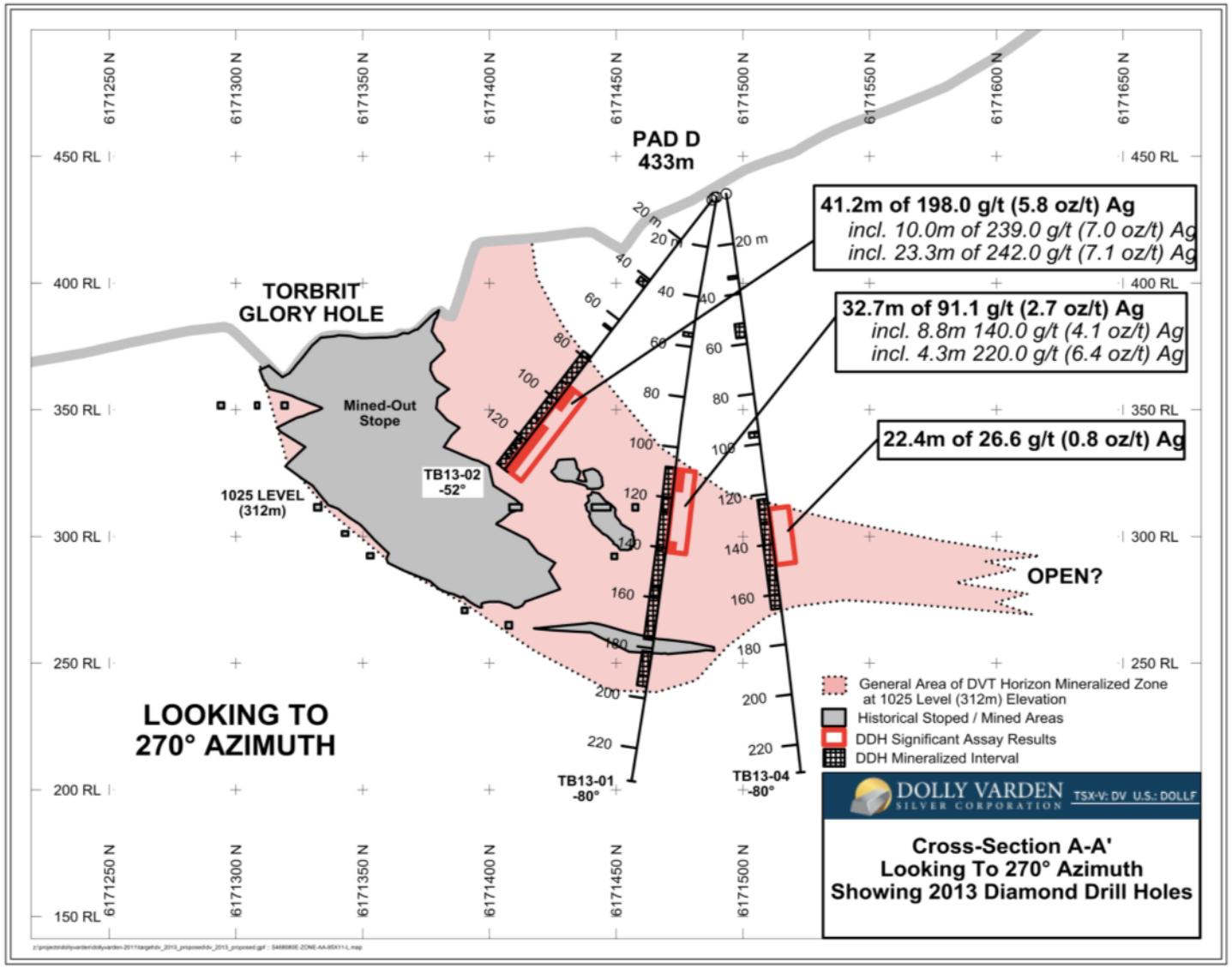


Torbrit: 2013 Underground Sampling Results

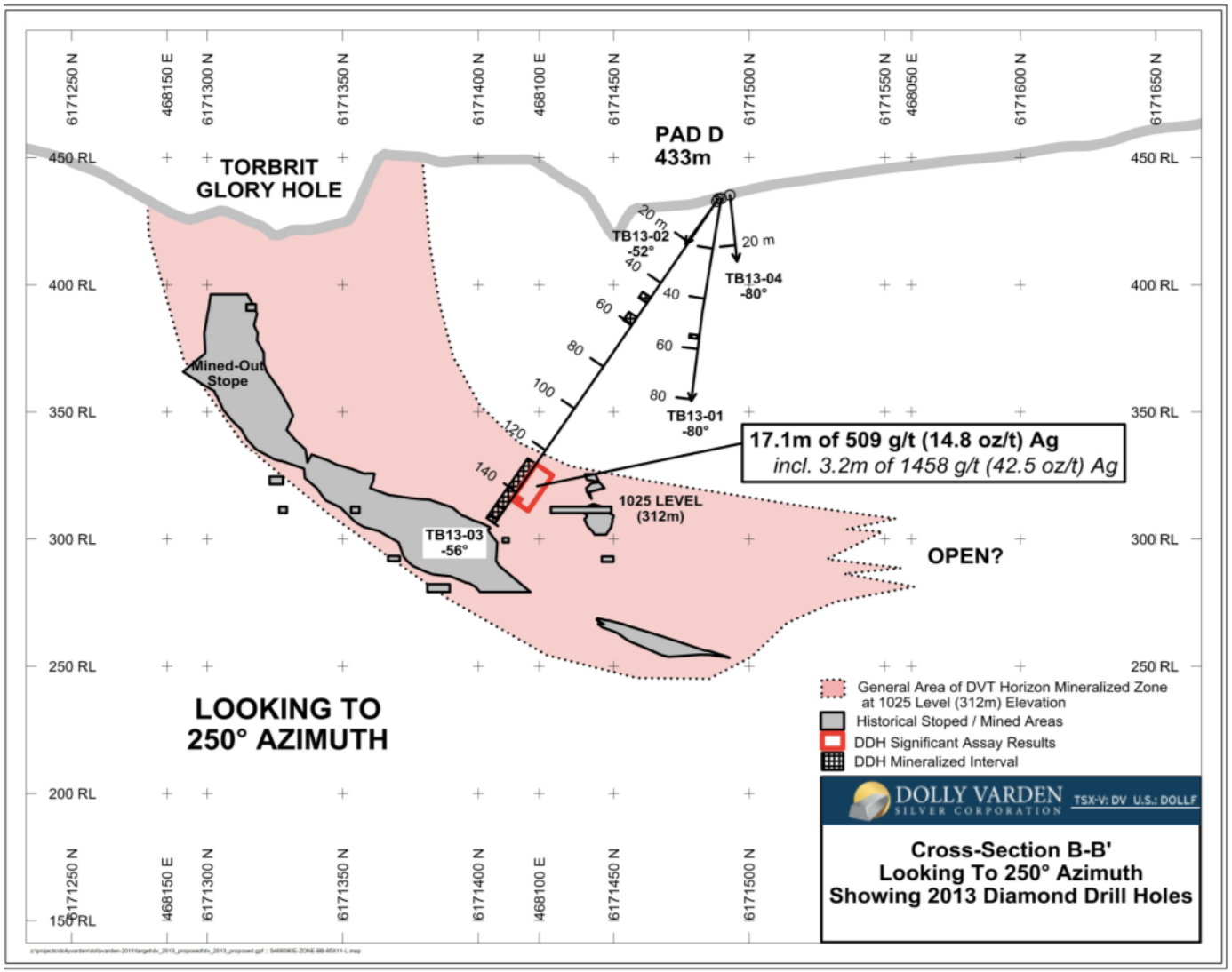
2013 TORBRIT UNDERGROUND SAMPLING RESULTS							
Site #	Sampling Area	True Thickness (m)	Ag (g/t)	Ag (oz/ton)	Pb (%)	Zn (%)	Description
1	NW Area	39.9**	141.4	4.1	0.36	0.32	Dike Swarm + DVT layer, barite-silica
	including	24**	297.0	8.7	0.25	0.24	
2	NW Area - NE end of stope	6.2	150.0	4.4	0.15	0.21	DVT Layer, barite-carbonate
3	NW Area - Middle of stope	8.8	256.6	7.5	0.43	0.23	DVT Layer, silica-sulphides
	including	3.2	371.8	10.8	0.78	0.14	
4	NW Area	9.2	69.9	2.0	0.28	0.08	DVT Layer mixed with volcanics
5	NW Area	5.7	189.9	5.5	0.98	0.8	DVT Layer, breccia
	including	2.7	315.2	9.2	0.45	0.03	
6	Central Area	3.5*	245.0	7.1	0.65	0.02	DVT Layer, barite-silica
7	Central Area	4.0*	891.6	26.0	0.77	0.06	DVT Layer, barite-silica
8	Central Area	7.2*	172.0	5.0	1.1	2.0	DVT Layer, massive to banded breccia
	including	4.1*	223.5	6.5	1.7	3.0	
9	Central Area	13.9**	278.9	8.1	1.14	1.5	Lapilli Tuff, fractures with carbonate & fine sulphides
10	Central Area	7.2*	308.9	9.0	1.57	1.12	DVT Layer, breccia and banded breccia
11	NW Area – Surface	2.9*	246.7	7.2	0.35	0.51	DVT Layer, barite-silica

*** - partial true thickness, limited by sampling exposure; ** - partial sample length and true thickness unknown**

Torbrit: 2013 Drill Cross Section A



Torbrit: 2013 Drill Cross Section B

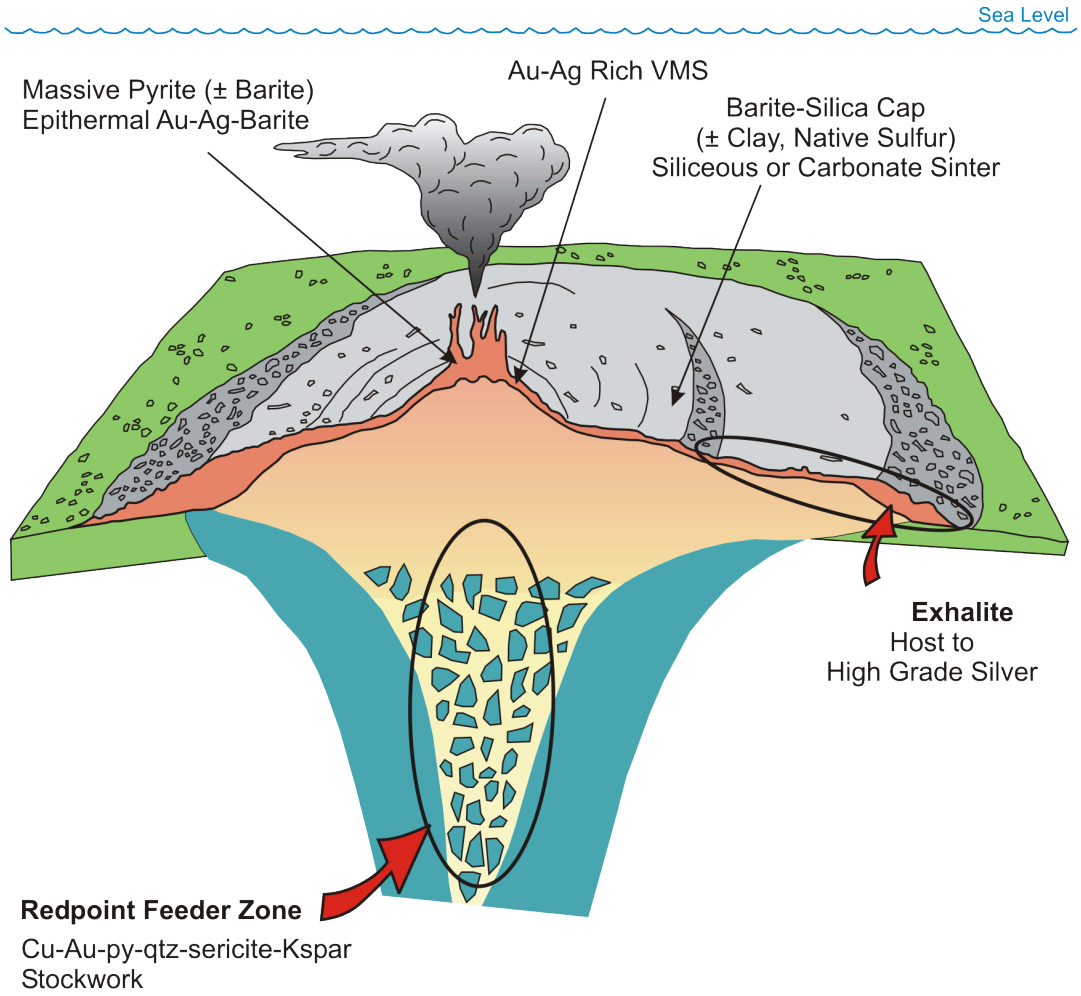


17.1m Core Interval Grading 509 g/t Ag

TORBRIT MINE: 2013 DIAMOND DRILL RESULTS SUMMARY							
DDH #	From	To	Interval (m)*	Ag (g/t)	Ag (oz/ton)	Pb (%)	Zn (%)
TB13-01	108.7	141.4	32.7	91.1	2.7	0.48	0.63
including	108.7	117.5	8.8	140.0	4.1	0.55	1.10
including	***137.0***	***141.4***	***4.3***	***220.0***	***6.4***	***0.26***	***0.26***
TB13-02	92.8	134.0	41.2	198.0	5.8	0.56	0.41
including	***92.8***	***102.8***	***10.0***	***239.0***	***7.0***	***1.26***	***1.12***
including	***110.7***	***134.0***	***23.3***	***242.0***	***7.1***	***0.43***	***0.21***
TB13-03	***126.5***	***143.6***	***17.1***	***509.0***	***14.8***	***0.73***	***1.20***
including	***140.4***	***143.6***	***3.2***	***1458.0***	***42.5***	***0.77***	***1.74***
TB13-04	126.0	148.4	22.4	26.6	0.8	0.34	0.93
*Drill core interval: The true width has not been estimated							

Torbrit 2013: Core with Visible Silver

VMS Feeder Zone – Eskay Creek Analogue

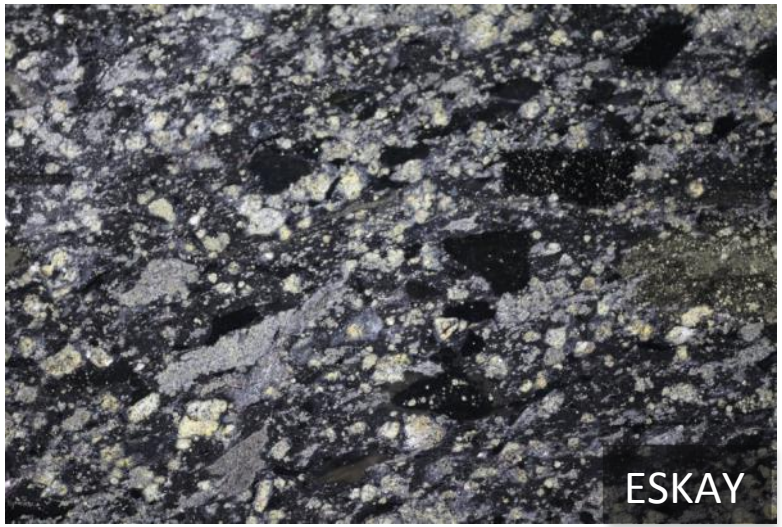


Modified from Hannington et al, 1996

Wolf Mine: 2011 Drill Results

Hole	From (m)	To (m)	Length (m)	Ag (g/t)	Ag (oz/s.t.)	Zn (ppm)	Pb (ppm)
Conformable mineralization northwest of No. 2 Zone							
WS11-106	82.14	82.99	0.85	675	19.69	823	2412
WS11-111	**54.06**	**59.75**	**5.69**	**207**	**6.04**	**4595**	**4018**
WS11-112	**55.26**	**72.4**	**17.14**	**99**	**2.89**	**2617**	**2599**
WS11-113	46.85	65.05	18.20	95	2.77	2651	7692
Including	***49.28***	***52.82***	***3.54***	***364***	***10.62***	***4077***	***15602***
Including	*50.82*	*51.82*	*1.00*	*717*	*20.91*	*10212*	*9217*
WS11-115	**35.35**	**46.07**	**10.72**	**293**	**8.55**	**9718**	**9772**
Including	*35.35*	*40.80*	*5.45*	*384*	*11.20*	*16952*	*15737*
Mineralization at sediment - volcanic contact							
WS11-104	**38.85**	**40.80**	**1.95**	**401**	**11.70**	**478**	**1767**
including	*38.85*	*39.27*	*0.42*	*992*	*28.93*	*335*	*6950*
WS11-104	52.66	53.80	1.14	254	7.41	1070	1904
WS11-105	46.61	47.5	0.89	379	11.05	981	4048

Debris Flow Breccia Textures in Salmon River Fm.



Conclusion

Highly qualified team

- Key strategic Partner – Hecla

Geologic Setting

- VMS System is well documented and long lived
- Numerous potential targets
- Historic resources
- Highly prospective VMS targets

Infrastructure

- Access to existing infrastructure (tidewater, power, road)
- Past producing all season production

Contact Information

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Investor Relations
Vanguard Solutions
Tel: 604 608 0824 / 866 801 0779
Email: mgagel@vanguardsolutions.ca

Appendix

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2012 Drill & Exploration Program

* 2012 Exploration Program Completed

Torbrit Mine Rehabilitation

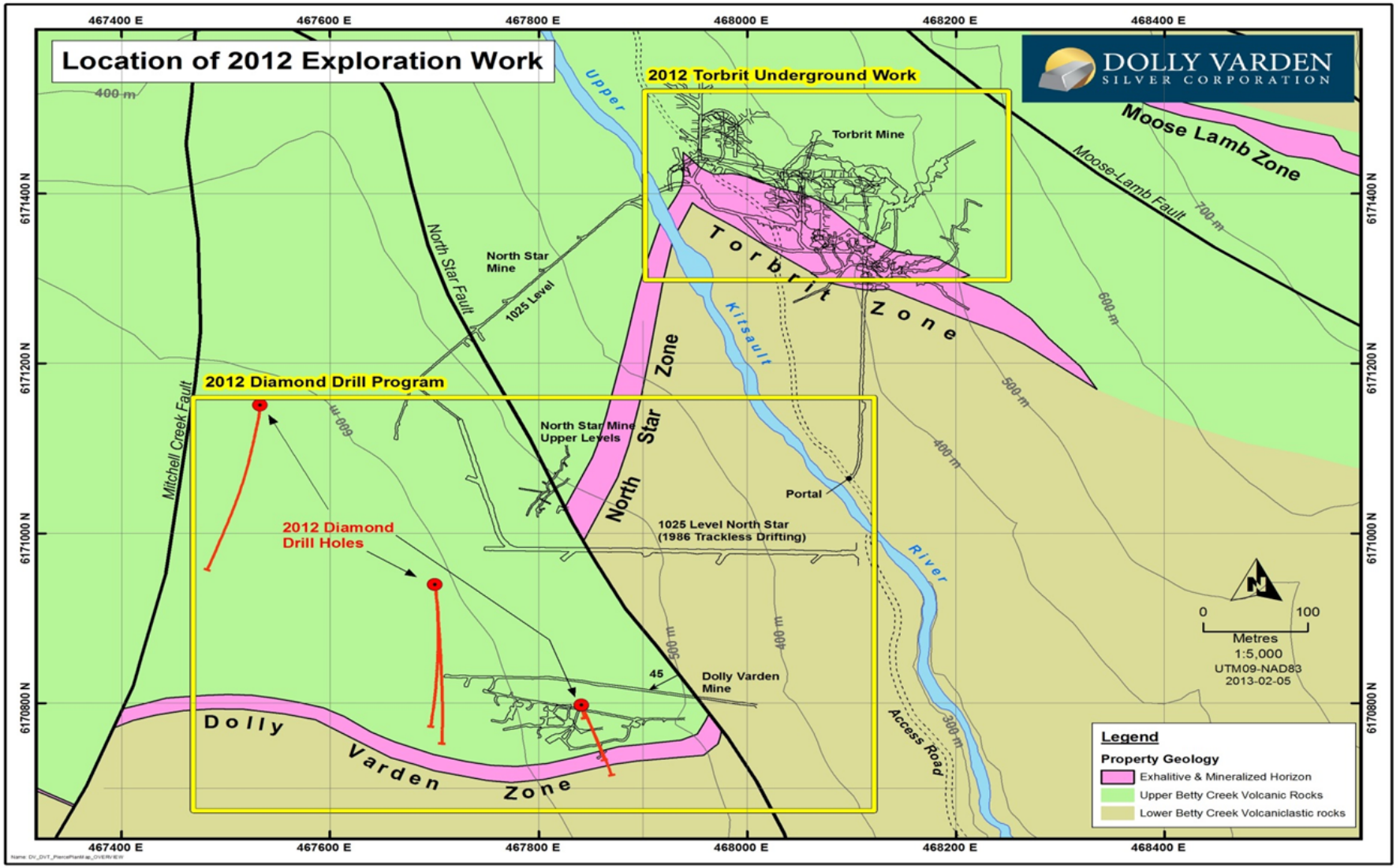
- **Underground access safely achieved for majority of 1025 level and upper sub-levels**
- **Historical survey control re-established and transformed to 2012 survey base**
- **Historical underground development & stoping data assembled and 3D modeled employing the 2012 survey base – guide to confirmation drilling**

Torbrit Mine Exploration & Permitting

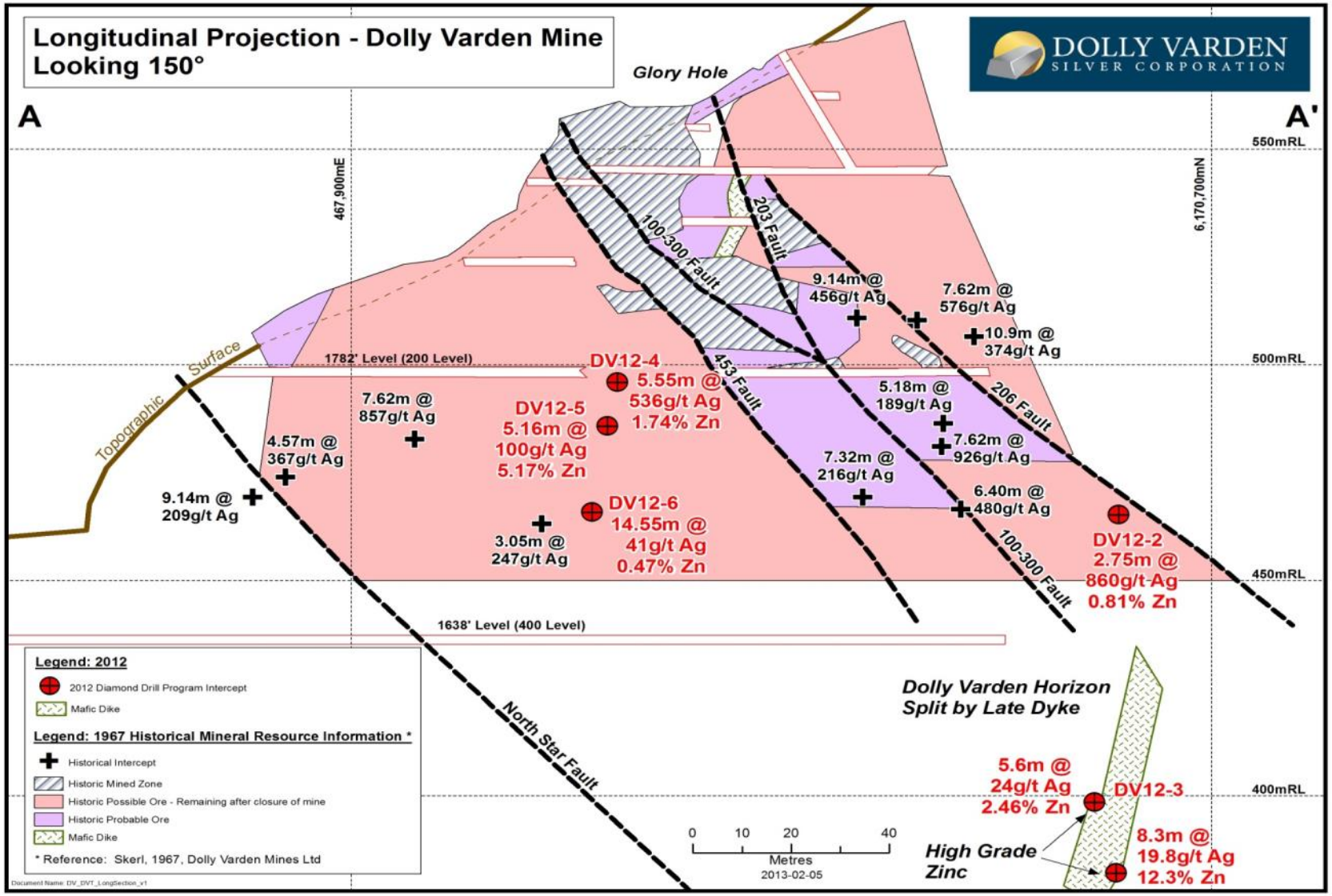
- **Underground mapping and sampling done in selected areas**
- **Surface diamond drill pads constructed for use in pending definition drilling phase**
- **Environmental water sampling conducted with favorable good quality water discharge results on Torbrit underground**
- **Rehabilitation of 1025 level and favorable water sampling results will allow for Permitting of underground development and diamond drilling**

a basis for further value creation

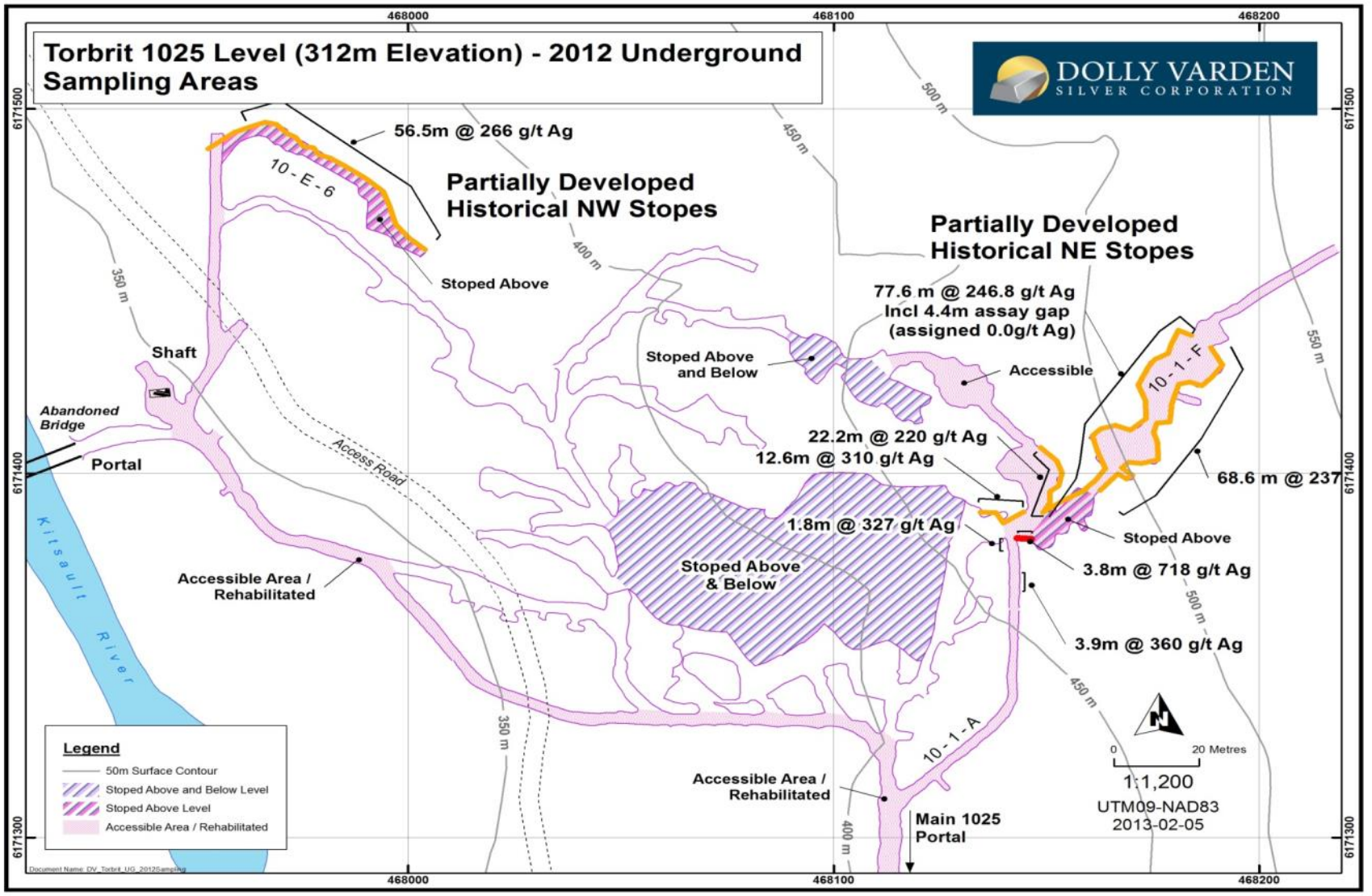
*2012 Exploration Areas – Dolly Varden to Torbrit



* 2012 Diamond Drilling – Dolly Varden area



Torbrit - 1025 Level - 2012 Sample Results



Dolly Varden Team Biographies

DETAILED TEAM BIOGRAPHIES

Experienced Management

John King Burns Chairman & Director	• Former CFO of Drexel Burnham Lambert Commodity Group • Former managing director of Barclays Metals Group • 30+ years of extensive capital markets and resource sector experience
Ron F. Nichols, P. Eng. President and CEO	• 30+ years (20 years with Cominco) of exploration and development experience including Valley Copper and Snip Mines in BC • Recently involved in re-start of Ag-Cu-Pb-Zn La Negra Mine, Mexico and Shafter Silver Mine, Texas
Paul J. McGuigan, P. Geo. VP Exploration	• 35+ years of experience (11 yrs with Esso Resources) in mineral exploration and mining operations, incl. Granduc VMS restart & Tusequah Chief new VMS deposit discovery in the NW BC region. • Principal of Cambria Geosciences Inc., Active in BC since 1974
Keith Margetson, CA, CPA. CFO	• 15+ years experience with public companies, both as an auditor and in providing other professional services • Qualified as a chartered accountant in 1975 • Operated own accounting firm since 1992
Connie Norman, Corporate Secretary	• Over 13 years' experience in corporate governance, 30+ years in corporate administration • Experience with provincial governments, large corporations and small- to mid-cap public companies. • Member of the Canadian Society of Corporate Secretaries (CSCS).

Experienced Board of Directors

Rosie Moore, BS, MS. Director	• Former partner/analyst researching exploration equity investments globally for Geologic Resource Partners (Geologic) • 30-year career. Corporate management roles: Diamond Fields Resources, Pan American Silver, Bear Creek Mining) and investment/capital markets (analyst at Yorkton Securities and Geologic. Director Corazon Gold, and Continental Gold. • CEO/director of Geoinformatics Exploration
Ian B. Smith, Director	• 45 years' experience in corporate, operations, and project management and consulting within the international base and precious metals industries • Previously President and CEO of bcMetals Corp. & Yellowhead Mining Inc., taking its Cu-Au-Ag Harper Creek Project from an exploration property to a development-stage project (70,000t/d) in a period of less than two years
George W. Heard, BSc, MBA, P.Eng. Director	• 35 years' experience in the mining industry, involved in all aspects. • Managed projects in Africa, Indonesia, Brazil, Mexico, Canada and the US • Development of $600 million coal mine JV with RTZ and BP in Indonesia. • With BHP Billiton - development and operation of 3 large surface mines (USA)

Experienced Board of Directors

Y.B. Ian He, B.Eng, M.A.Sc., Ph.D. Director	• 30 years of experience in the mining industry • President and Director of Tri-River Ventures Inc., Director of China Gold International Resources Co. Ltd., Jiulian Resources Inc., Zhongrun Resources. • Deputy Chairman of Huaxing Machinery Corp., Chairman of Vatukoula Gold Mines.
Allen Ambrose, P. Geo. Director	• 30+ years of exploration and mining experience • Co-discoverer of Brisas del Cuyuni gold deposit • Director/Co-founder of multiple resource companies incl. Minera Andes
Allan Marter Director	• 30+ years experience as a Chartered Accountant and CFO of various mining companies, including 7 years as President of EURO Resources S.A. • Former Director of Minera Andes • Experienced in exploration, development and operational stages.

Technical Advisory Committee

Dr. Hans Madeisky, Technical Advisor	• 40+ years of experience, primarily in VMS, MVT, and precious metals exploration • 30 years experience as an independent consultant, advising a number of junior exploration companies, major mining companies, and large institutions such as the Geological Survey of Pakistan, the Asian Development Bank, the Geological Survey of Norway, the British Museum (Natural History), and the Office National des Mines of Tunisia.
Greg Hall, Technical Advisor	• Formally Chief Geologist at Placer Dome • 30 years of experience in the mining industry and extensive experience working with global mining companies • Involved in the discoveries of Barrick Gold's Granny Smith mine, Rio Tinto's Yandi iron ore mine and the Keringal mine in Australia.
Ron Netolitzky, Technical Advisor	• Instrumental in the discoveries of Eskay Creek, the Snip Mine and Brewery Creek gold deposits in BC and the Yukon • Involved in the Gualcamayo gold deposit in Argentina acquisition by Yamana Gold Inc • Integral part of Osisko Mining Corporation's acquisition of a 77.28% interest in Brett Resources Inc.