

DOLLY VARDEN SILVER CORPORATION

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given to holders (“Shareholders”) of common shares in the capital of Dolly Varden Silver Corporation (the “Company”) that the annual general and special meeting (the “Meeting”) of Shareholders of the Company will be held on the 17th Floor of 666 Burrard Street, Vancouver, British Columbia, on June 20, 2019 at 10:00 a.m., local time, for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2018 and the auditor’s report thereon;
2. to elect directors of the Company for the ensuing year;
3. to appoint auditors of the Company for the ensuing year and authorize the directors to fix the auditors’ remuneration for the ensuing year;
4. to consider, and, if thought advisable, to pass, with or without variation, a resolution to re-adopt and re-approve the Company’s 10% rolling share option plan dated for reference May 17, 2017, as more particularly described in the accompanying information circular (the “Circular”);
5. to consider, and, if thought advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders of the Company, approving the re-pricing of certain stock options previously granted to insiders of the Company, as more particularly described in the Circular; and
6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Accompanying this notice of meeting are: (i) the information circular in respect of the Meeting; (ii) the form of proxy for use by registered Shareholders in connection with the Meeting; and (iii) the reply card for use by Shareholders who wish to receive annual and/or interim financial statements of the Company.

The information circular contains details of matters to be considered at the Meeting. A copy of the annual financial statements of the Company for the financial year ended December 31, 2018, together with the auditors’ report thereon and the corresponding management discussion and analysis are available on SEDAR at www.sedar.ca and copies may be mailed to those Shareholders who request a copy.

The board of directors of the Company has fixed May 16, 2019 as the record date for determining the registered Shareholders who are entitled to vote at the Meeting. Only registered Shareholders of the Company at the close of business on the record date will be entitled to receive notice of and vote at the Meeting.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy or another suitable form of proxy and deliver it in accordance with the instructions set out in the accompanying form of proxy and information circular.

Non-registered shareholders who would like to attend the Meeting should complete and return the materials they received in accordance with the instructions from their broker or other intermediary to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered shareholder.

Dated at Vancouver, British Columbia, May 16, 2019

BY ORDER OF THE BOARD

“Gary Cope”

Gary Cope

Director, President & CEO