

**DOLLY VARDEN SILVER CORPORATION**  
**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE** is hereby given to holders (“**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Dolly Varden Silver Corporation (the “**Company**”) that a special meeting (the “**Meeting**”) of Shareholders of the Company will be held at Suite 1700, Park Place, 666 Burrard Street, Vancouver, BC V6C 2X8 Canada, on Tuesday, February 22, 2022 at 10:00 a.m. (Vancouver time), for the following purposes:

1. to consider, and, if thought advisable, to pass, with or without such variation as may be validly resolved at the Meeting, an ordinary resolution, the full text of which is set out in Appendix A to the accompanying management information circular of the Company dated January 21, 2022 (the “**Circular**”) approving the acquisition of Homestake Resource Corporation (“**Homestake**”) by the Company from Fury Gold Mines Limited (“**Fury**”) pursuant to a share purchase agreement dated December 6, 2021 and the resulting creation of a new “**Control Person**” (as such term is defined in the policies of the TSX Venture Exchange) of the Company, being Fury.
2. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Please Read This Important Notice

To mitigate risks Shareholders, Company employees and other stakeholders related to the resurging COVID-19 (coronavirus) public health emergency, and based on government recommendations to avoid large gatherings, **we strongly encourage Shareholders to vote in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person.**

Any person who wishes to attend the Meeting in person must first register with the Meeting’s host at least 72 hours in advance and receive approval, by calling Michael Stewart at 604-631-1440 or by email at mmstewart@stikeman.com.

The ability of Shareholders to attend the Meeting in person is subject to any governmental orders applicable at the time of the Meeting which might prevent or restrict Shareholders from attending in person. Shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>). We ask that Shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 21 days immediately prior to the Meeting.

The Company is monitoring developments regarding COVID-19. In the event the Company decides any change to the date, time, location or format of the Meeting are necessary or appropriate due to difficulties arising from COVID-19, the Company will promptly notify Shareholders of the change by issuing a news release.

Accompanying this notice of meeting are: (i) the Circular in respect of the Meeting; and (ii) the form of proxy for use by registered Shareholders in connection with the Meeting.

The Circular contains specific details of matters to be considered at the Meeting.

The board of directors of the Company has fixed January 13, 2022 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 Common 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 Common Shares will be voted at the Meeting. If you hold your Common Shares in a brokerage account, you are a non-registered shareholder.**

**DATED** at Vancouver, British Columbia, January 21, 2022

**BY ORDER OF THE BOARD**

***“Shawn Khunkhun”***

**Shawn Khunkhun  
Director, President & CEO**