



For Immediate Release

**Lake Victoria Mining Company, Inc.:**

**Kalemela Gold Project Continues to Advance Based on Encouraging Soil Assays, Tanzania**

Golden, Colorado November 3, 2008 - Lake Victoria Mining Company Inc. (LVCA:OTCBB) has received additional encouraging assay results from soil samples collected at the Kalemela gold project, about 125 kilometers east of Mwanza in northern Tanzania.

Roger Newell stated that “these are the kind of gold-in-soil assays that encourage us to take the next exploration steps towards defining a mineable deposit. Tanzania provides a friendly business environment for gold exploration and mining activities, while permitting and mining regulations are carefully designed to protect the environment while allowing for rapid project development.”

Preliminary results from over one-thousand-five hundred soil samples continue to define earlier reports of anomalous gold within the approximately 70.7 square kilometer Kalemela exploration license. As previously reported, the anomalous area covers about 2 km X 6 km, recent assays from soil samples have values that contain up to 1.6 grams/metric ton of gold. These preliminary results will be verified by re-assaying the initial samples and by collecting additional samples from the anomalous locations.

In addition to the assay results, a detailed ground magnetic survey has just been completed that will define geological controls for the high gold values. Early results from the magnetic survey indicate that northeast trending fault and shear zone directions intersect with northwest trending structures in the higher gold area. Zones of intersecting geological features can form ideal locations for the formation of a significant gold deposit. Additional data processing of the magnetic results is underway to further define locations for test pits and trenches.

About the Company

Lake Victoria Mining Company, Inc. is working to create another gold mine in the world famous Lake Victoria Greenstone Belt, Tanzania, East Africa. Tanzania produced 1.75 million troy ounces of gold during 2007 and is the 3rd largest gold producer in Africa behind South Africa and Ghana. Lake Victoria Mining Company, Inc. currently holds an eighty percent ownership interest in the Kalemela Gold Project along with Geo Can Resources Company Limited (Tanzania) a subsidiary of Kilimanjaro Mining Company, Inc. of Nevada.  
[www.kilimanjarominingcompany.com](http://www.kilimanjarominingcompany.com)

Additional information regarding the company is available on the corporate website at: [www.lakevictoriaminingcompany.com](http://www.lakevictoriaminingcompany.com) or by contacting:

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