



Dr. Roger Newell, former VP of Development for Capital Gold Corp. (CGLD) Is Working to Create Another Gold Mine in Geita, Tanzania for Lake Victoria Mining Company Inc. (LVCA)

February 10, 2009 – Dar es Salaam, Tanzania. Lake Victoria Mining Company's (OTCBB:LVCA) President, Dr. Roger A. Newell is no stranger to success. When acting as Vice President of Development for New York-based Capital Gold Corporation (CGLD), Dr Newell identified a substantial gold deposit in Sonora, Mexico, that has since become the Junior Mining Company's El Chanate producing gold mining project. With this recent success of El Chanate, his focus turned to Tanzania, East Africa to work on the discovery of another producing gold mining project.

Dr. Newell encouraged Lake Victoria Mining Company to enter an option agreement on a license in the Geita mining area, a major gold belt of Tanzania. The license is bordered by AngloGold Ashanti's Geita gold mine which has ore reserves reckoned at 8.5Moz and mineral resources at 14.7Moz. With this news, it appears Dr. Newell is on track to make a potential discovery of another gold deposit. This could be the crowning project of Dr Newell's 30 years of success in the mining industry. His Stanford Mining and exploration PhD has enabled him to identify notable gold mines including Gold Field's "Mesquite" and Newmont's "American Girl", which both reside on the same regional geological structure as the recent El Chanate deposit, which Dr Newell helped bring to production.

Understandably Dr. Roger Newell is bullish on the Geita gold belt area and has initiated a 6000 meter drill program on the property that Lake Victoria Mining Company has optioned. Dr Newell has been on the project to oversee the drill work commence and comments: *"While drill assays are pending, we are very encouraged by the preliminary rock types which include banded iron formations, sheared and silicified granites, tuffs and micro diorites. The minerals pyrite and pyrrhotite are observed in the drill samples. These minerals and rock types are important characteristics of major gold deposits in the Lake Victoria greenstone belt."*

Dr Newell further discussed his past experience in heading up the success of El Chanate and his prospects for the Geita drill project by saying: *"The chance to work on a large property in a place like Geita happens only rarely, and this project brings back memories of 2001 at Capital Gold's El Chanate property in northern Mexico—from day one, based on years of property examinations, you could just tell that it was a great place with lots of potential. And as the president of Minera Santa Rita, Capital Gold's company in Mexico,*

the challenge was to find development and construction funding for El Chanate while the price of gold was still in the \$300 range. The search for funding meant following a progressive pathway of completing Resource-Reserve, Scoping, Pre-feasibility and Feasibility studies. After screening candidates, the senior staff was hired and El Chanate achieved production on July 31, 2007. Because of good planning, straight forward geology and logistics the project jumped ahead at a rapid pace with exceptionally low costs and rising monthly production levels. As a corporate Director it was clear that Capital Gold was on its way to rising corporate fortunes. It is similar here at Geita in Tanzania, but only now the price of gold is firmly on our side, and like in Mexico, we know there is lots of gold around and a major gold mine is just next door. These opportunities are what make the mining and exploration business one of the best, and it is very exciting to have another chance at a huge gold mine in a country that has produced major gold discoveries.

It was a true milestone when at Geita, Reverse Circulation (RC) drilling commenced on January 29th. Five holes are complete for a total of 618 meters and we are excited about the rocks we see coming out of the drill. Drill hole 6 is in progress and is currently at a depth of 116 meters. The final depth will depend on drilling conditions and the geologic information intercepted. Prior to drilling, the holes have planned target depths of 150 meters, are directed at 180 degree azimuths (due south) and at 60 degree angles below the horizontal. We'll be sure to keep all of our shareholders posted weekly on our drilling progress. Assay results will begin to be released shortly."

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 ownership and option interest in the Geita, Kalemela, Igusule and Bahi-Hombolo projects along with Geo Can Resources Company Limited (Tanzania), a subsidiary of Kilimanjaro Mining Company Inc. of Nevada. Kilimanjaro Mining Company's website is www.kilimanjarominingcompany.com

Additional information regarding the Company is available on the corporate website at: www.lakevictoriaminingcompany.com or by contacting:

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