



Lake Victoria Mining Enters a Letter of Intent to Establish a High Grade Gold Mine in Northern Tanzania

March 19, 2009 – Mwanza, Tanzania. Lake Victoria Mining Company (OTCBB:LVCA) has entered into a non-binding Letter of Intent with Kilimanjaro Mining Company, Inc. to establish a high grade underground gold mine in the world famous Lake Victoria Greenstone Belt. Discussions have been ongoing between the two companies to either continue exploration drilling or to place a high grade underground gold mine into production.

Dr. Roger Newell shared from the field in Tanzania: “With the current price of gold and the favorable mining environment in Tanzania, we believe we can establish a low cost, high grade producing gold mine in the near term. Although we have not as yet signed a definitive agreement with Kilimanjaro, we have begun searching for a qualified mining /metallurgical engineer to be a project manager. This early recruiting will allow us to hit the ground running. We would like to plan the location of the first shaft within the next few days. If we can move quickly, early production could begin by the end of the year.

The previously reported drilling program at Geita has concluded, and assay-geologic results are being reviewed, with the possible view of also establishing a producing gold mine.”

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:

Lake Victoria Mining Company, Inc.

President - Roger A. Newell, Ph.D.
Phone: 303-586-1390
Email: info@lvcamining.com

Disclaimer

This news release may contain forward looking statements, relating to the Company's operations or the environment in which it operates, which are based on Lake Victoria Mining Company, Inc.'s operations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or beyond Lake Victoria Mining Company, Inc.'s control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Consequently, readers should not place undue reliance on such forward-looking statements. Lake Victoria Mining Company, Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.