



Lake Victoria Mining Company Completes Share Exchange Agreement; Kilimanjaro Mining Company Becomes a Wholly Owned Subsidiary

Golden, Colorado, August 12, 2009 (OTCBB:LVCA) – On August 7, 2009 Lake Victoria Mining Company, Inc. completed a share exchange agreement with Kilimanjaro Mining Company, Inc. With the closing of this agreement, Lake Victoria has now expanded the Company's property portfolio by an additional thirty-three gold and thirteen uranium prospecting licenses. All of these licenses are within the United Republic of Tanzania, East Africa.

According to the terms of the agreement, Lake Victoria issued 1.2 restricted common shares for every 1.0 Kilimanjaro share; a total of 37,653,549 LVCA shares were distributed to the Kilimanjaro Selling Shareholders.

Kilimanjaro surrendered, for cancellation, to the Company, 9,350,300 shares of Lake Victoria that were registered to and owned by Kilimanjaro.

Geo Can Resources Company Limited (Tanzania) has agreed to release Kilimanjaro and Lake Victoria from all future option payments, whether in cash or in shares. These option payments resulted from property agreements that were entered into between Geo Can and either Kilimanjaro or Lake Victoria.

In addition, one-million restricted common Lake Victoria shares were surrendered to Lake Victoria for cancellation from two former Lake Victoria Officers and Directors. Roger Newell, President of Lake Victoria says: "Our current company focus is to develop producing gold mines at the Kinyambwiga and the Singida project areas. However, with the addition of these thirty-three gold prospecting licenses we now have an increased ability to become an industry leader within the East African country of Tanzania. With Kilimanjaro becoming a wholly owned subsidiary we have dramatically expanded our property footprint and can entertain joint ventures within Tanzania. Although, we have increased our issued and outstanding shares by 37,653,549, we have also added real value to Lake Victoria with this expanded property portfolio. With the cancellation of 10,350,300 Kilimanjaro shares, our share structure receives an immediate improvement, we are relieved of any future option payments, whether in

cash or shares and at the same time we are poised to have near term producing gold properties at a time when the gold price is at attractive levels.”

About the Company

Kilimanjaro Mining Company Inc. is a private metals exploration company focused in Tanzania, East Africa. The company holds a significant number of highly prospective gold and uranium licenses. (www.kilimanjarominingcompany.com)

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.

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

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