



KINYAMBWIGA GOLD PROJECT TAILINGS, GRAB SAMPLING AND QUARTZ VEIN MAPPING RESULTS IN CONTRACT TO EVALUATE UNDERGROUND MINE DEVELOPMENT

Golden, Colorado May 5, 2009 - Lake Victoria Mining Company continues to move forward with its previously announced plan to establish a low cost, high grade commercial gold mine at Kinyambwiga Gold Project, Tanzania.

The Kinyambwiga Gold Project contains high grade quartz veins within a 30 square kilometer property that is the scene of artisanal mining. These gold bearing veins come to surface and in 2008, Kilimanjaro Mining Company drilled fifteen reverse circulation holes to confirm the vein structure and over 300 reconnaissance holes to define vein directions. The veins appear to extend over one-kilometer in length and may contain a million tons or more of mineralized material.

During April, 2009 Kinyambwiga tailings sampling and small scale miners pit and vein mapping was conducted. The aim was to estimate of the tonnage present in the tailings as well as to prepare a detailed geological map of the vein system as it was mined by artisanal miners. This detailed mapping also confirmed how the 2008 drilling defined the mineralized veins.

A total of eight samples each weighing approximately 2kg were collected from near the top of the tailing piles. It was estimated that the each of the eight piles of tailings contain approximately 100 tons, and that between 800 and 1000 tons of tailings are present in the immediate mining area.

Apart from sampling the tailing piles, thirty-eight rock grab samples were collected from shallow workings within the small scale mining areas. Two standard samples were incorporated making a total of 48 samples. These samples were submitted to the assay laboratory (Humac, Mwanza) and the assay results are listed below.

Gold values are reported in parts-per-million (ppm), and one ounce of gold per metric ton ore is equivalent to 31.1 ppm. The assays were repeated for confirmation and the repeat assays are shown in the second column. Note: KNTL020 and KNTL040 were the two added standard samples and KNTL048 was a rock grab sample from artisanal workings around the mine area.

Tailings assay results include sample numbers KNTL039 – KNTL047 listed below:

Sample No.	Gold (ppm)	Gold (ppm)
KNTL039	15.250	14.750
KNTL040	1.990	1.890
KNTL041	12.250	14.125
KNTL042	12.125	13.125
KNTL043	13.875	12.500
KNTL044	8.375	8.375
KNTL045	11.625	11.000
KNTL046	8.625	9.000
KNTL047	12.500	12.500

KNTL048	2.300	2.500
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Based on the tailings assay results there appears to be a significant amount of gold left in the tailings that if confirmed by additional testing could potentially be recovered as part of a commercial gold mine.

In addition, thirty-eight rock grab samples were taken from workings around the small scale mining area; these assay results are tabulated below:

SAMPLE NO	Au ppm	Repeats	Repeats
KNTL001	1.08		
KNTL002	0.31		
KNTL003	2.04		
KNTL004	5.30	5.95	5.90
KNTL005	1.87		
KNTL006	7.70	7.25	
KNTL007	1.28		
KNTL008	8.25	8.85	8.30
KNTL009	6.30	7.05	
KNTL010	1.71		
KNTL011	0.35		
KNTL012	0.60	0.78	
KNTL013	0.40		
KNTL014	3.20		2.87
KNTL015	2.45		1.95
KNTL016	1.21		
KNTL017	0.31		
KNTL018	0.50		
KNTL019	3.50		
KNTL020	1.88	1.82	
KNTL021	5.20		5.70
KNTL022	3.80		
KNTL023	4.45		3.81
KNTL024	22.50	18.90	19.25
KNTL025	1.72	1.45	
KNTL026	2.80		
KNTL027	0.35		
KNTL028	4.55		
KNTL029	8.40	8.05	
KNTL030	5.05		5.60
KNTL031	5.05		
KNTL032	5.15		
KNTL033	0.01		
KNTL034	1.05		
KNTL035	8.45		8.50
KNTL036	1.94		
KNTL037	0.01	0.01	
KNTL038	2.17		

The detailed quartz vein mapping identified two sets of vein systems which are:

1. Strike of 040° dipping vertical to sub-vertical to the southeast, and
2. Strike of 080° dipping vertical to sub-vertical to the south.

The quartz veins have a variable thickness which occur between 1 – 2 meters.

Subsequent to the above, the Company retained SRK Consulting – East Africa (Pvt) Ltd, through Geo Can Resources Company Limited, to conduct a technical review of the completed exploration and to comment on the possible economic viability of an underground mine at Kinyambwiga.

If conditions prove favorable, the Company plans to establish an underground gold mine with a possible five year life, commencing production at about 100 tons per day, and potentially expanding towards 500 tons per day.

Upon receipt of SRK's report the Company will hope to complete the required financing and initial mine development; if ideal conditions allow, pre-production could begin within nine months of completing financing.

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 Kinyambwiga (a near term gold producing mining project) Geita, Kalemela, Igusule and Bahi-Hombolo projects along with Geo Can Resources Company Limited (Tanzania).

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

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