



Lake Victoria Raises \$1,620,000 through Private Placement as of December 31, 2009

Golden, Colorado, January 6, 2010 (OTCBB:LVCA) – Lake Victoria Mining Company is pleased to provide a summary of recent corporate development activities.

- Regarding on-going fund raising, as of December 31st, 2009 we sold 2,701,001 Units, and we received \$1,620,600. Each unit consists of one share of common stock and one redeemable warrant.
- The Corporate website is being updated to reflect all current projects and exploration activities.
- The Company purchased state-of-the-art electrical geophysical induced polarization (I.P.) equipment. This equipment is currently in use at our Singida Gold Project.
- Roger Newell, our president accepted a board of director's position with Midway Gold Corporation, whose common stock is traded on the American Stock Exchange and the TSX Venture Exchange. There are no business relationships between Lake Victoria and Midway Gold.

Roger Newell, president of Lake Victoria Mining stated: "We continue to advance the company's goal and I encourage all shareholders to visit our corporate website regularly where you can register for free investor updates to keep informed of our ongoing progress".

About the Company

Lake Victoria Mining Company, Inc. along with its wholly owned subsidiary, Kilimanjaro Mining Company Inc. (www.kilimanjarominingcompany.com) 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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Disclaimer

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