

LAKE VICTORIA GOLD TO ISSUE SHARES TO PAY DEBENTURE INTEREST

December 24th, 2024, Vancouver, BC – Lake Victoria Gold Ltd. (TSXV:LVG) (“LVG”, or the “Company”) – announces that under the terms of the \$ 750,000 of convertible debentures issued on July 26, 2024 and August 8, 2024, it has elected to satisfy its obligation to pay an aggregate of \$40,278.25 in interest accrued on the convertible debentures up to December 31, 2024 by issuing to such debenture holders on the interest payment date of December 31, 2024 an aggregate of 223,768 common shares in the capital of the Company (the “Shares”) at a price of \$0.18 per Share, as determined in accordance with the debenture terms.

The issuance of the Shares is subject to the approval of the TSX Venture Exchange. The Shares will be subject to a hold period expiring four months and one day following the date of issue of the Shares in accordance with applicable Canadian securities laws.

About Lake Victoria Gold

Lake Victoria Gold is a rapidly growing gold exploration and development company listed on the TSX Venture Exchange under the symbol LVG. Leveraging our unique position and experience, the Company is principally focused on growth and consolidation in the highly prolific and prospective Lake Victoria Goldfield in Tanzania.

On Behalf of the Board of Directors of the Company,

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation, including: the completion of transaction and obtaining regulatory approval for the transaction. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions

or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond LVG’s control, including risks associated with or related to: receipt of all regulatory approvals; the state of financing availability; the volatility of metal prices and LVG’s common shares; actual exploration or development plans and costs differing materially from the Company’s estimates; and other risks disclosed in the Company’s public filings.

LVG’s forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date hereof. LVG does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities LVG will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.