Lake Victoria Gold Secures up to a ~US$25 Million Gold Loan from Monetary Metals plus Fully Committed $3.0 Million Convertible Debenture Financing

09:01 Uhr | Newsfile

Vancouver, April 1, 2026 - Lake Victoria Gold Ltd. (TSXV: LVG) (OTCQB: LVGLF) (FSE: E1K) ("LVG" or the "Company") is pleased to announce that it has agreed to terms for a gold loan facility of up to 6,000 ounces of gold (approximately US$25 million) with Monetary Metals & Co. ("Monetary Metals"), alongside a fully committed $3.0 million non-brokered convertible debenture financing (the "Private Placement").

The Monetary Metals facility represents a significant step toward securing a non-dilutive, project-level financing solution for the development of the Company's Imwelo Gold Project in Tanzania, while the fully committed convertible debenture financing provides immediate capital to accelerate ongoing work programs. The Company previously announced a gold financing initiative with Monetary Metals (see press release dated December 3, 2024), and this binding term sheet represents a major milestone toward securing a definitive, non-dilutive project-level financing solution for Imwelo.

The term sheet is binding with respect to certain key commercial terms but remains subject to completion of due diligence, definitive documentation, and customary regulatory approvals.

Management Commentary

Marc Cernovitch, CEO & Director, stated: "This financing allows us to immediately accelerate work programs on the ground at Imwelo and advance key initiatives across both Imwelo and Tembo without delay. With capital now in place, our focus is on execution - progressing engineering, advancing site activities, and moving Imwelo toward development. At the same time, the Monetary Metals facility provides a clear pathway to larger-scale project financing, supporting our objective of bringing Imwelo into production."

Simon Benstead, Executive Chairman & CFO, added: "This financing structure is designed to bridge near-term capital requirements with longer-term project funding. The combination of a gold-denominated facility with repayment in gold ounces and a fully committed convertible debenture provides funding certainty while minimizing dilution.

We are focused on building a disciplined capital structure to support development and advance Imwelo toward construction."

Monetary Metals Gold Loan - Key Highlights

- Up to 6,000 ounces of gold (~US$25 million equivalent)
- Gold-denominated facility with repayment in gold ounces, aligning the facility with future gold production from Imwelo
- 15% annual interest rate
- Multi-year term with structured amortization profile
- Designed as a non-dilutive project financing solution
- Proceeds to support development of the Imwelo Gold Project
- Includes a modest and customary equity participation component in the form of 2,500,000 warrants, exercisable over a three-year term at an exercise price based on the 30-day VWAP of the Company's shares at closing, subject to TSX Venture Exchange requirements
- The Company is targeting closing within approximately 60-90 days, subject to completion of due diligence, definitive agreements, regulatory approvals, and customary conditions

Keith Weiner, CEO of Monetary Metals, commented: "With the Imwelo gold project, we are deploying gold as productive capital. We believe that structuring financing in gold ounces aligns the interests of both parties and supports efficient project development. We are pleased to be working with Lake Victoria Gold to advance the project through to production."

Convertible Debenture Financing

The Company has secured a fully committed $3.0 million non-brokered Private Placement of unsecured convertible debentures (the "Debentures"), led by a long-term significant shareholder.

The Debentures will bear interest at 5.0% per annum, payable semi-annually in cash, and will have a 36-month term.

The Debentures will constitute unsecured obligations of the Company, ranking pari passu with all other unsecured indebtedness and subordinate to any present or future secured debt obligations of the Company.

The principal amount of the Debentures will be convertible, at the option of the holder, into common shares of the Company at a price of $0.31 per share, subject to customary adjustments.

In connection with the Debentures, investors will receive warrants to purchase a number of shares equal to 50% of the number of shares issuable upon conversion of the Debentures, exercisable at $0.40 per share for a period of 36 months.

The Company intends to use the proceeds of Private Placement to accelerate development activities at the Imwelo Gold Project and advance near-term initiatives at the Tembo Project, as well as for working capital and general corporate purposes.

Insiders of the Company may participate in the Private Placement. The participation of any insiders may be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such insider participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on any of the exchanges or markets outlined in subsection 5.5(b) of MI 61-101, and the fair market value of the securities to be distributed to the insiders will not exceed 25% of the Company's market capitalization.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws. The Private Placement remains subject to the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

Cautionary Note on Production Decision
Although Imwelo has been the subject of JORC-compliant PEA, PFS and updated PFS work, these foreign-code studies are not current under NI 43-101. The Company has not completed a feasibility study on Imwelo that establishes mineral reserves demonstrating economic and technical viability and is not treating the JORC-based estimates or analyses as current under CIM Definition Standards. Any decision to commence production is not based on a feasibility study of mineral reserves and therefore involves increased uncertainty and a higher risk of economic and technical failure. There is no certainty that the planned low-capex open-pit operation will be economically viable or that production will occur as anticipated. Risks include, without limitation, variations in grade and recovery, unexpected geotechnical or metallurgical challenges, cost overruns, funding availability, and operational, regulatory, or permitting risks.

About Monetary Metals:
Monetary Metals delivers a yield on gold, paid in gold, via its Gold Yield Marketplace™ platform, by offering gold-denominated financing to qualified companies in the precious metals industry. Through its gold leases and gold bonds, investors and institutions worldwide earn a yield on gold and silver every month, compounding their holdings over time with no storage fees. For more information, please visit monetary-metals.com.

For Monetary Metals press queries, please contact:
Dickson Buchanan Jr., Chief Commercial Officer
dickson@monetary-metals.com
+1 646-653-9729

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.

The Company has a 100% interest in the Tembo project which has over fifty thousand meters of drilling and is located adjacent to Barrick's Bulyanhulu Mine. The Company also holds a 100% interest in the Imwelo Project which is a fully permitted gold project west of AngloGold Ashanti's Geita Gold Mine. With historical resource estimates and a 2021 pre-feasibility study, the project is fully permitted for mine construction and production, positioning it as a near-term development opportunity.

LVG has assembled a highly experienced team with a track record of developing, financing, and operating mining projects in Africa with management, directors and partners owning more than 60% of the shares. Notably, the Company is grateful for the validation that comes with the support and equity investment from Barrick and strategic partnership with Taifa Group.

Taifa Group (a diverse group of companies with interests in amongst others, Mining, Telecoms, Oil & Gas, Agri Business, Pharmaceuticals and Leather) has entered into an agreement with the Company to obtain an equity stake in the Company and through its wholly owned subsidiary Taifa Mining (a wholly Tanzanian owned company), or other nominees. Taifa Mining will also conduct all the contract mining and civil works for the Imwelo project. Taifa Mining is Tanzania's largest mining contractor with over 30 years mining related experience. Taifa have been the contractor of choice to most mines in Tanzania and have maintained long and successful relationships with companies such as Petra, De Beers, Barrick, and AngloGold Ashanti. In addition, Taifa also owns the largest fleet of mining equipment in Tanzania. As a company, Taifa is committed to adopting and adhering to the latest internationally recognized standards throughout all aspects of its business.

On Behalf of the Board of Directors of the Company,

Simon Benstead
Executive Chairman & CFO
Phone: +1 604-685-9316
Email: sbenstead@lakevictoriagold.com

For more information, please contact:

Simon Benstead	Marc Cernovitch
Executive Chairman & CFO	CEO & Director
Phone:+ 1 604-685-9316	Phone: +1 604-685-9316
Email: sbenstead@lakevictoriagold.com	Email: mcernovitch@lakevictoriagold.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation, including, without limitation: the terms and completion of the Private Placement; the completion of the proposed gold loan facility with Monetary Metals; the advancement of the Company's projects; exploration and development plans of the Company; the use of proceeds; and the receipt of required regulatory approvals. All statements in this news release that address events or developments that the Company expects 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: the completion of the Private Placement and the proposed gold loan facility on the terms described or at all; the ability of the Company to complete due diligence and enter into definitive agreements; receipt of all required regulatory approvals; the availability of financing; 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 except 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. Undue reliance should not be placed on forward-looking statements.

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/290781

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/728029--Lake-Victoria-Gold-Secures-up-to-a-~US25-Million-Gold-Loan-from-Monetary-Metals-plus-Fully-Committed-3.0-Mill

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.