

Lake Victoria Gold Strengthens In-Country Leadership to Support Imwelo Construction Readiness

09:01 Uhr | [Newsfile](#)

Vancouver, June 16, 2026 - [Lake Victoria Gold Ltd.](#) (TSXV: LVG) (OTCQB: LVGLF) (FSE: E1K) ("LVG" or the "Company") is pleased to announce the strengthening of its in-country leadership team in Tanzania as the Company advances its fully permitted Imwelo Gold Project toward construction, development and production readiness.

The Company has appointed Joseph Ntiga as Acting Chief Financial Officer, Tanzania and Cosmas Tungaraza as Compliance Officer. These appointments add experienced Tanzanian finance, regulatory, compliance and local content capacity at a critical stage in LVG's transition from project advancement to execution.

Key Highlights

- **Strengthened Tanzanian finance leadership:** Joseph Ntiga brings extensive mining sector finance experience, including mine level financial control, statutory reporting, budgeting, tax compliance, internal controls and board level reporting.
- **Enhanced local compliance and regulatory capacity:** Cosmas Tungaraza adds direct Tanzanian mining compliance experience, including local content planning and reporting, Mining Commission submissions, tenement administration and CSR planning.
- **Supports transition to construction and production readiness:** The expanded in-country team is expected to support LVG's growing operational requirements as Imwelo advances through detailed planning, procurement, site preparation and development activities.
- **Alignment with Tanzanian local content priorities:** The appointments reinforce LVG's commitment to building local management capacity and ensuring that development activities are structured in accordance with Tanzanian regulatory and local content requirements.
- **Execution-focused platform for growth:** The strengthened team will support financial governance, cost control, procurement oversight, compliance reporting and coordination with Tanzanian authorities as LVG advances Imwelo as its near-term development priority while maintaining disciplined oversight of its broader Tanzanian portfolio, including the Tembo Project.

Building the Local Execution Platform for Imwelo

As Imwelo advances toward construction and production, LVG is focused on ensuring that its Tanzanian operating structure has the financial, regulatory and administrative depth required to support disciplined project execution.

The appointments of Mr. Ntiga and Mr. Tungaraza are intended to strengthen the Company's ability to manage the next phase of development, including project budgeting, cost controls, statutory reporting, local content implementation, supplier coordination, government engagement and compliance oversight.

Imwelo is a fully permitted gold project located in northwestern Tanzania. The Company is advancing Imwelo as its near-term production platform, with ongoing workstreams focused on engineering, financing, procurement, site access, infrastructure planning and development readiness.

Alongside Imwelo, LVG continues to advance its 100% owned Tembo Project, a district-scale gold asset located immediately adjacent to Barrick's Bulyanhulu Mine in the prolific Lake Victoria Goldfield. Supported by more than 50,000 metres of historical drilling and multiple priority targets, Tembo remains a highly strategic growth asset within LVG's Tanzanian portfolio, with significant exploration upside and potential near

term production opportunities.

Joseph Ntiga - Acting Chief Financial Officer, Tanzania

Mr. Ntiga is a Tanzanian finance professional with significant experience in mining finance, statutory reporting, internal controls, budgeting, tax compliance and operational financial management.

Most recently, Mr. Ntiga has held senior finance and control roles at Williamson Diamonds Limited, where he was responsible for financial reporting, capital management, budgeting, compliance, internal control frameworks, risk management and board-level financial reporting. His prior experience also includes serving as Finance Manager at Stamigold Company Limited, where he managed mine-level finance functions, financial reporting, VAT and tax compliance, cash flow forecasting and statutory obligations.

In his role with LVG, Mr. Ntiga will lead the Company's Tanzanian finance function, including project controls, budgeting, reporting, tax and statutory compliance, procurement support, systems implementation and financial governance, working closely with Simon Benstead, Chief Financial Officer of Lake Victoria Gold, as the Company advances Imwelo toward development and production.

Cosmas Tungaraza - Compliance Officer

Mr. Tungaraza is a Tanzanian geologist and compliance professional with direct experience in the country's mining sector. His background includes mining regulatory compliance, local content planning and reporting, Mining Commission submissions, mineral tenure administration, CSR planning and field-level coordination.

Mr. Tungaraza has worked with Tanzanian mining companies in compliance and geology roles, including responsibility for annual local content plans and reports, quarterly progress reports, annual rent payments, tenement management, CSR implementation and regulatory liaison with government authorities.

In his role with LVG, Mr. Tungaraza will support the Company's Tanzanian compliance function, including local content implementation, Mining Commission reporting, licence administration, CSR coordination, regulatory documentation and support for development activities at Imwelo and ongoing statutory obligations at Tembo.

Management Commentary

Marc Cernovitch, President and CEO of Lake Victoria Gold, commented: "As LVG advances Imwelo toward construction, development and production, the strength of our Tanzanian team becomes increasingly important. These appointments add practical in-country experience in finance, compliance, local content and regulatory coordination, all of which are critical to disciplined execution.

"Joseph brings strong mine finance, reporting and control experience, while Cosmas adds hands-on Tanzanian mining compliance and local content expertise. Together, they strengthen the operating platform we are building in Tanzania as Imwelo moves closer to development. Just as importantly, this team supports our broader portfolio, including our cornerstone Tembo Project, where we continue to see significant exploration and development potential.

"Our objective is clear: build a capable, locally anchored team that can support the transition from planning to execution while maintaining strong governance, regulatory alignment and cost discipline."

Advancing a Tanzanian Led Operating Structure

LVG's approach to development is centred on building a practical, locally integrated operating platform. The Company believes that strong Tanzanian leadership across finance, compliance, procurement, government relations and operations will be essential to advancing Imwelo efficiently and responsibly.

The expanded in-country team will work alongside LVG's technical, engineering and development partners as the Company continues to progress project financing, detailed planning, procurement preparation, local content alignment and construction readiness activities.

The Company expects to provide further updates as key development workstreams advance.

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.

Investor Relations Engagement

LVG also announces that it has engaged Vectis Capital, an arm's length firm based in Ontario, through its principal Tyler Troup, to provide investor relations and market awareness services, subject to acceptance by the TSX Venture Exchange. The agreement is for an initial three month term commencing June 4th 2026, renewable for successive three month terms unless either party gives 30 days' notice. In consideration for the services, the Company will pay Vectis a cash fee of US\$30,000; no securities are issued as compensation, the fee is not tied to the Company's share price or trading volume, and there are no performance factors. Vectis and its principals are at arm's length to the Company and, to the Company's knowledge, hold no securities of the Company. Vectis will provide the services in accordance with the policies of the TSX Venture Exchange and applicable 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.

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 JORC Compliant 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 NOTE REGARDING FORWARD-LOOKING STATEMENTS

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 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 on the terms described or at all; 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/301627>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/737711--Lake-Victoria-Gold-Strengthens-In-Country-Leadership-to-Support-Imwelo-Construction-Readiness.html>

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 [Datenschutzrichtlinien](#).