

Lake Victoria Gold Welcomes Richard Reynolds to Its Board of Directors in Connection with Taifa Group Strategic Partnership

03.04.2025 | [Newsfile](#)

Vancouver, April 3, 2025 - Lake Victoria Gold (TSXV: LVG) (OTCQB: LVGLF) ("LVG", or the "Company") is pleased to announce the appointment of Richard Reynolds to its Board of Directors. Mr. Reynolds brings over three decades of experience in mining, infrastructure, logistics, and commercial development, with a strong track record of success across East Africa and the UAE.

Mr. Reynolds' appointment marks an important step in strengthening LVG's strategic partnership with Taifa Group and Taifa Mining & Civils Ltd., Tanzania's leading mining and civil works contractor. In his current role, he reports directly to the Chairman of Taifa Group, providing strategic oversight and support in the evaluation and development of new business opportunities. While not involved in day-to-day operations, he plays a central role in guiding growth initiatives, fostering partnerships, and supporting market expansion across the Group.

Previously, as Chief Executive Officer of Taifa Mining & Civils Ltd., Mr. Reynolds was instrumental in shaping the company's mining operations and delivering large-scale projects throughout the region. His leadership in the mining sector and deep operational expertise will be critical in advancing LVG's Imwelo Gold Project toward production.

The LVG-Taifa Group partnership marks a significant milestone in the development of the Imwelo Gold Mine, bringing together technical expertise, financial strength, and operational capabilities to accelerate project execution. Taifa Group's extensive experience in contract mining, infrastructure development, and equipment management will be crucial in optimizing Imwelo's mining operations, reducing costs, and maximizing efficiency.

Marc Cernovitch, President & CEO of LVG, commented: "We are excited to welcome Richard to the LVG Board. His appointment underscores the importance of our partnership with Taifa Group and reinforces our commitment to unlocking the full potential of our Tanzanian Gold Projects. Richard's leadership in the African business sector, coupled with his expertise in infrastructure and project finance, makes him a key asset as we transition LVG from exploration company into a development one."

Beyond his role at Taifa Group, Mr. Reynolds holds several other non-executive directorships across the transport, logistics, and agricultural sectors. His previous leadership experience includes serving as a director of major companies in the telecommunications, rail, and construction industries.

Mr. Reynolds holds a Bachelor of Technology in Quantity Surveying, along with National and Higher National Diplomas in Building and Quantity Surveying. He has also completed executive training in infrastructure financing and project finance, positioning him as a leading expert in large-scale project execution.

With this appointment, LVG is poised to leverage Taifa Group's resources, operational expertise, and mining capabilities to fast-track the development of Imwelo and establish LVG as a key player in Tanzania's gold sector.

Pursuant to an agreement dated April 1, 2025, the Company has engaged Baystreet.ca Media to provide certain digital advertising and marketing services focused on introducing the Company to a broader audience. In exchange for providing these services, Baystreet will receive an upfront payment of USD\$40,000. The agreement with Baystreet is for a two month term commencing on approximately April 2, 2025. The Company will not issue any securities to Baystreet as compensation for its marketing services.

About Lake Victoria Gold (LVG):

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 50 thousand meters of drilling and is located adjacent to Barrick's 20Moz 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 Gold and recent 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 carry out 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
Executive Chairman & CFO
Phone: + 1 604-685-9316
Email: sbenstead@lakevictoriagold.com

Marc Cernovitch
CEO & Director
Phone: +1 604-685-9316
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: future exploration and development plans with respect to the Imwelo Project,

contract work on the Imwelo Project by Taifa Mining, securing additional financing for the development costs of the Imwelo project, the closing of the acquisition of the Imwelo Project and the concurrent financing, including the satisfaction of the closing conditions thereunder, and receipt of all regulatory approvals, including the approval of the TSX Venture Exchange for the acquisition and financing. 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: the completion of the acquisition of the Imwelo project, the concurrent financing and related transactions, including receipt of all regulatory approvals and third-party consents, the volatility of metal prices and LVG's common shares; changes in tax laws; the dangers inherent in exploration, development and mining activities; the uncertainty of reserve and resource estimates; not achieving development or production, cost or other estimates; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the availability of financing; financing and debt activities; operations in foreign and developing countries and the compliance with foreign laws, including those associated with operations in Tanzania and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally, including in response to the COVID-19 outbreak; remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsured or uninsured loss; adverse climate and weather conditions; litigation risk; competition with other mining companies; community support for LVG's operations, including risks related to strikes and the halting of such operations from time to time; conflicts with small scale miners; failures of information systems or information security threats; the ability to maintain adequate internal controls over financial reporting as required by law; compliance with anti-corruption laws, and sanctions or other similar measures; social media and LVG's reputation; 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/247172>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/687722--Lake-Victoria-Gold-Welcomes-Richard-Reynolds-to-Its-Board-of-Directors-in-Connection-with-Taifa-Group-Strategi>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).