

Powertech Uranium Receives Safety Evaluation Report for the Dewey-Burdock Project

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VANCOUVER, 03/21/13 - [Powertech Uranium Corp.](#) (TSX: PWE) (FRANKFURT: P8A) ("Powertech" or the "Company") is pleased to announce that, through its subsidiary Powertech (USA), the Company has received the final Safety Evaluation Report ("SER") from the U.S. Nuclear Regulatory Commission ("NRC"). The Company had previously received a draft License ("License") from the NRC. The SER along with the License are the final operational documents that determine the manner in which an in situ uranium mine can operate.

The receipt of the SER indicates completion of the NRC's technical review. The NRC states within the SER, "The staff concludes that the findings described in this SER, including the necessary license conditions, support the issuance of a license authorizing the possession and use of source and byproduct material in connection with the proposed Dewey-Burdock Project."

The only remaining documentation prior to making the NRC License fully operational will be the finalization of the Supplemental Environmental Impact Statement ("SEIS"). The Company received the Draft SEIS in November from the NRC that stated, "Unless safety issues mandate otherwise, the preliminary NRC staff recommendation to the Commission related to the environmental aspects of the proposed action is that a source and byproduct material license for the proposed action be issued as requested." Based on the most recent schedule from the NRC, Powertech expects the completion of the SEIS within the next few months, during which time the NRC will complete their review and response to public comments.

Richard Clement, President of Powertech, stated, "We are very pleased that after completion of a detailed technical review by the NRC we have reached this milestone. Upon publication of the SEIS, and activation of the license, the company can begin field operations on one of the best-undeveloped uranium deposits known in the U.S."

About Powertech Uranium Corp.

[Powertech Uranium Corp.](#) is a mineral exploration and development company that, through its Denver-based subsidiary Powertech (USA), Inc., holds the Dewey-Burdock Uranium Deposit in South Dakota, the Centennial Project in Colorado and the Dewey Terrace and Aladdin Projects in Wyoming. The Company's key personnel have in-situ uranium experience throughout the United States, and worldwide. For more information, please visit www.powertechuranium.com.

POWERTECH URANIUM CORP.

Richard F. Clement Jr.
President & CEO

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's ability to obtain a final license from the NRC, permits from the EPA and approvals from the State of South Dakota. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including:

(1) any negative change in the law, regulatory or political environment which would negatively affect the

Company's ability to obtain all necessary environmental and regulatory approvals, license and permits, (2) the inherent uncertainties and speculative nature associated with uranium exploration, including the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents or other risks of the mining industry, (3) a decrease in the demand for and/or a decrease in the price of uranium, (4) an increase in the operating costs associated with the extraction and processing of the uranium, (5) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (6) the risk that the Company does not execute its business plan, (7) inability to retain key employees, (8) inability to finance operations and growth, (9) an extended downturn in general economic conditions in North America and internationally, (10) an increase in the number of competitors with larger resources, and (11) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators at www.sedar.com.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

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