

NRC Issues License to Operate Dewey-Burdock Project

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GREENWOOD VILLAGE, Apr 8, 2014 - [Powertech Uranium Corp.](#) (TSX: PWE) (FRANKFURT: PSA) ("Powertech" or the "Company") is pleased to announce it has received from the U.S. Nuclear Regulatory Commission (NRC) a Final Source and Byproduct Materials License for its Dewey-Burdock Project in southwestern South Dakota.

The license represents the most comprehensive of three major agency authorizations required to construct and operate the Dewey-Burdock Project. It follows the NRC's January 2014 Final Supplemental Environmental Impact Statement, which concluded, "... there are no environmental impacts that would preclude licensing the facility." The NRC's Safety Evaluation Report, published in March 2013, also recommended license approval.

Richard Clement, Powertech's President and Chief Executive Officer, said, "The issuance of the NRC's final license is the culmination of eight years of planning and evaluation and confirms again that our plan for in situ recovery mining at Dewey-Burdock is safe and will have minimal environmental impact. The robust nature of NRC's licensing process also greatly facilitates finalization of Powertech's other Dewey-Burdock permits."

"I am very pleased with NRC's decision to issue the final license for the Dewey-Burdock Project," said John Mays, Powertech's Chief Operating Officer. "The NRC and numerous other agencies that participated in the review and analysis necessary to complete licensing components are to be commended for their professionalism. Similarly, we congratulate the Dewey-Burdock team for its success in achieving the Company's foremost permitting objective, the NRC Source and Byproduct Materials License."

Mark Hollenbeck, Powertech's Dewey-Burdock Project Manager, concurred and added, "This license is a significant milestone for the project -- one made possible by not only Powertech's staff, contractors and consultants, but also local residents who have provided their vital support and perseverance throughout the NRC's licensing action. The community anxiously awaits the employment opportunities the project will bring. We thank everyone for their contributions and look forward to completing the remaining permits so construction can begin."

The U.S. Environmental Protection Agency anticipates issuing draft permits for the Dewey-Burdock Project this month. Hearings before two State Boards will resume within the following months.

The proposed Dewey-Burdock Project is located in Custer and Fall River Counties about thirteen miles northwest of Edgemont. The Company reports that engineering for the processing facility is in progress and that well field planning is at an advanced stage. Facility construction is tentatively set to begin in 2015.

About Powertech Uranium Corp.

[Powertech Uranium Corp.](#) is a mineral exploration and development company that, through its South Dakota-incorporated subsidiary Powertech (USA), Inc., has holdings including the Dewey-Burdock Uranium Deposit in South Dakota, the Centennial Project in Colorado, and Dewey Terrace and Aladdin Projects in Wyoming. For more information please visit www.powertechuranium.com.

Powertech Uranium Corp.

Per: "Richard F. Clement"
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 the required permits from the U.S. Environmental Protection Agency, approvals from the State of South Dakota and to commence construction at the Dewey-Burdock Project. 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, licenses 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 labor 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, including the inability to raise the funding necessary to commence construction and complete the facility at the Dewey-Burdock Project, (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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