Powertech Uranium Corp. Announces Drawdown of Fourth Tranche of $13.8 Million Loan Facility

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VANCOUVER, 06/30/10 - Powertech Uranium Corp. ('Powertech' or the 'Company') (TSX: PWE)(FRANKFURT: P8A) announces that it has completed the drawdown of the fourth and final Cdn.$3.45 million tranche (the 'Tranche') of the Cdn.$13.8 million loan facility (the 'Loan Facility') entered into with Societe Belge de Combustibles Nucleaires Synatom SA ('Synatom') on October 14, 2009, as disclosed in the Company's news release of October 15, 2009.

The Company intends to use the proceeds of the Tranche for working capital and to advance its mineral properties towards production.

Terms of the Tranche

The Tranche bears interest at the rate of 9% per annum with interest compounding and accruing from June 30, 2010, being the date of drawdown, and payable at the maturity date of December 31, 2011. On the maturity date, the Company is required to repay the principal amount of the Tranche, together with all accrued and unpaid interest thereon. Repayment of the Tranche will be secured by existing security granted by the Company and its wholly-owned subsidiaries to Synatom and by further security granted in the Loan Facility.

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 over 200 years of experience in the uranium industry throughout the United States, and have permitted more than a dozen in-situ operations for production. For more information, please visit http://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 overall business development objectives and plans. 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) whether the Company will be able to repay amounts owing under the Tranche as they become due, (2) whether the Company will draw down any or all of the remaining tranche of the Loan Facility, and (3) 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.

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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