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TSX Symbol: PWE
Frankfurt Symbol: P8A

POWERTECH ANNOUNCES PRIVATE PLACEMENT

POWERTECH URANIUM CORP. (“**Powertech**” or the “**Company**”) (Vancouver, B.C.) is pleased to announce that, subject to regulatory approval, it has arranged a non-brokered private placement financing (the “**Financing**”) of up to 10 million units (each, a “**Unit**”) at a price of \$0.10 per Unit for gross proceeds of up to \$1 million. Each Unit consists of one common share of the Company (each, a “**Share**”) and one-half of one share purchase warrant (each, a “**Warrant**”). One whole Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.20 per Share for a period of one year from closing of the Financing.

The proceeds of Financing will be used for working capital and to continue the permitting process for Dewey Burdock.

The Company will not be paying any finders’ fees with respect to the Financing.

POWERTECH URANIUM CORP.

Per: “*Richard F. Clement*”
Richard F. Clement Jr.,
President & CEO

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