POWERTECH URANIUM CORP.

(An Exploration Stage Company)
MANAGEMENT DISCUSSION AND ANALYSIS
(August 14, 2008)

GENERAL

The following discussion of performance, financial condition and future prospects should be read in conjunction with the consolidated financial statements of Powertech Uranium Corp. (the "Company") and notes thereto for the quarter ended June 30, 2008. Additional information is available on SEDAR at www.sedar.com. References to "CAD$" refer to Canadian currency and "$" to United States currency.

DISCLAIMER FOR FORWARD LOOKING INFORMATION

Certain statements in this quarterly report are forward-looking statements, which reflect management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. 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 we will obtain from them. These forward-looking statements reflect management's current views, are based on certain assumptions, and speak only as of June 30, 2008. These assumptions, which include, management's current expectations, estimates and assumptions about certain projects and the markets the Company operates in, the global economic environment, interest rates, exchange rates and its ability to manage its assets and operating costs, may prove to be incorrect. A number of risks and uncertainties could cause its actual results to differ materially from those expressed or implied by the forward looking statements, including, but not limited to: (1) the risk that nuclear energy will not be accepted by the public as a safe and viable means of generating electricity; (2) a downturn in general economic conditions in the United States, Europe and internationally; (3) a decrease in the demand for uranium and uranium related products; (4) the number of competitors; (5) the uncertainty of government regulation in the United States, Europe and internationally; (6) political and economic conditions in uranium producing and consuming countries; (7) delays in the receipt of any permits or approvals required for the Company's operations; (8) failure to obtain additional capital at all or on commercially reasonable terms; and (9) other factors beyond the Company's control.

There is a significant risk that the Company's forecasts and other forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Additional information about these and other assumptions, risks and uncertainties are set out in the section entitled "Risk Factors and Uncertainties" in the Company's annual Management Discussion and Analysis for the year ended March 31, 2008.

NATURE OF BUSINESS

The Company is a Toronto Stock Exchange ("TSX") (symbol "PWE") and a Frankfurt Stock Exchange (symbol "P8A") listed mineral exploration/development company which, through its wholly-owned subsidiary Powertech (USA) Inc., is focused on the exploration and development of uranium properties in the United States.

Directors and Officers

The Company's Board of Directors that were re-elected at the Annual and Special General Meeting of the Shareholders held on July 15, 2008 are Wallace M. Mays, Richard F. Clement, Jr., Thomas A. Doyle, Greg Burnett, Douglas E. Eacrett, and Malcolm Clay. Robert Leclère and Gérard Pauluis, the nominees from Société Belge des Combustibles Nucléaires - Synatom S.A. ("Synatom") were also elected to the Board of Directors.

Robert Leclère is the Chief Executive Officer of Synatom, a subsidiary of the GDF-SUEZ-Electrabel group, since 2006. Prior to his appointment as CEO of Synatom, Mr. Leclère held various positions within the GDF-SUEZ-Electrabel group since 1996 after serving in the cabinets of the Belgian Ministers of Economic Affairs and Energy, and in the Belgian administration. He is also Chairman of the Belgian Nuclear Forum, the association of the Belgian nuclear industry. Mr. Leclère has a Chemical Engineering degree from Université Catholique de Louvain.

Dr. Gérard Pauluis is the Manager of the Fuel Supply Department of Synatom since 1985. In this position, he is responsible for the supply of the uranium, conversion and enrichment services for seven Belgian nuclear plants. He is also member of the Directorate of Eurodif and Chairman of the Advisory Committee of the Euratom Supply Agency. His first professional assignment, in 1972 was with Atomic Energy of Canada Ltd. modeling heavy water isotopic separation plants. On his return to Europe in 1974, he first worked with Belgonucléaire, participating in the design of the Belgoprocess reprocessing plant and in various technico-economic studies of the nuclear fuel cycle. Dr. Pauluis has a Chemical Engineering degree from Université Libre de Bruxelles and a Ph.D degree in Chemical Engineering from McGill University.

The Company's current officers include the following persons:

Wallace M. Mays	Chairman of the Board, Chief Operating Officer
Richard F. Clement, Jr	President, Chief Executive Officer
Thomas A. Doyle	Chief Financial Officer, Vice President – Finance, Secretary
Greg Burnett	Vice President – Administration
James Bonner	Vice President – Exploration
Richard Blubaugh	Vice President – Health, Safety and Environmental Resources
John Mays	Vice President – Engineering

MINERAL PROPERTY INTERESTS

South Dakota, USA

Dewey-Burdock Project – Custer and Fall River Counties

The Company's Dewey Burdock Project is comprised of 18 mining leases covering approximately 14,000 net surface acres and 8,000 net mineral acres. In addition, the Company staked and acquired 173 mining claims in South Dakota covering approximately 3,300 acres. The Dewey-Burdock deposit contains National Instrument 43-101 compliant inferred uranium resources of 7.6 million pounds with an average grade of 0.21% U_3O_8, and is located in the well-known Edgemont Uranium District.

A new uranium exploration permit application for 30 additional drill holes was submitted to the South Dakota Department of Environment and Natural Resources ("SD DENR"). The purpose of this new drill program is to identify an area for the proposed plant site through the drilling of condemnation holes ensuring that the processing facility will not be built over potential ore. Drilling will begin upon issuance of the permit and acceptance of surety bond.

Several major milestones have been completed and are summarized below:

- Major sections of the Technical Evaluation Report ("TER") that will be submitted to the U.S. Nuclear Regulatory Commission ("NRC") have been completed and checked for compliance with NRC's acceptance criteria.

- The Unique and Special Lands Designation Permit application has been completed and is being reviewed internally prior to submittal to the SD DENR, scheduled for this August.

- The Underground Injection Control ("UIC") permit application is nearing completion and is expected to be submitted to the U.S. EPA, Region 8 office, and the SD DENR in early September.

- Radiation data collection is complete for thermoluminescent detectors ("TLDs") and Track-Etch monitors for radon. All air monitoring stations for particulates are operating properly and filters have been collected for analysis as scheduled. Air monitoring will be concluded in August 2008.

- Pertinent sections of the TER and Environmental Report ("ER") related to background radiological results, risk assessments and radiation safety control systems are in draft form and being reviewed internally.

- Two 72 hour aquifer pump tests, one in the Dewey area and one in the Burdock area, were conducted and deemed successful. The report is being completed by the Company's independent contractors RESPEC Consulting & Services and Knight Piesold and Co.

- The NRC-required quarterly groundwater sampling was completed. Monthly samples of the 12 wells installed at the request of the SD DENR will continue through March 2009.

- The final monthly stream samples (four) and the first of two sediment samplings were collected in June 2008. Also, the fourth and last quarterly surface water samples from impoundments in the project area were collected and transmitted for analyses.

- The floodplain analysis report for Beaver Creek and Pass Creek drainages is nearing completion.

- The vegetation and wetland draft reports have been completed and merged into the draft TER and ER documents.

- Summary letters from the contractors surveying the vegetation, soils and wildlife have been received indicating there were no federal or state threatened or endangered species observed on the project area.

- The soils characterization survey and mapping have been completed and the report is being prepared.

- The initial cultural survey of the project area was completed and reviewed by the State Archaeologist. While there were a number of sites identified in the proposed permit area, only a few will require mitigation, such as avoidance or further evaluation. Further evaluation of sites deemed to have an impact on the project has been completed and the Company is awaiting the final report.

- Engineering and design work is well underway and is expected to result in efficient and environmentally sound plans for the Dewey-Burdock Project.

The Company intends to submit the necessary permit applications for ISR operations to the United States Environmental Protection Agency, the United States Nuclear Regulatory Commission and the South Dakota Department of Environment and Natural Resources in late calendar 2008.

Colorado, USA

Centennial Project – Weld County

The Company has purchased approximately 670 gross surface acres and 5,700 net mineral acres. In addition, the Company's Colorado Project is comprised of 13 mining leases covering approximately 1,400 net surface acres and 1,000 net mineral acres. The Centennial project contains National Instrument 43-101 ("NI 43-101") compliant inferred uranium resources of 9.7 million pounds with an average thickness of 8.8 feet and an average grade of 0.094% U_3O_8 (average Grade Thickness ("GT") of 0.82).

A new Notice of Intent ("NOI") for ten additional drill holes was submitted to the Colorado Division of Reclamation, Mining and Safety ("CDRMS"). Four holes will be drilled as core holes to demonstrate and confirm the physical parameters of the mineralized sands in the upper Fox Hills formation, the confining units, and overlying and underlying aquifers. Two of the drill holes are to be completed as monitor wells. The remaining four drill holes is to identify an area for the proposed plant site through drilling of condemnation holes ensuring that the processing facility will not be built over potential ore. This new technical information will be incorporated, along with previously collected data, in the permit applications. Drilling is expected to begin upon approval of the NOI and placement of surety.

Several major milestones have recently been completed and are summarized below:

- The meteorological station and air sampling stations are being maintained in accordance with the Sampling Analysis Plan. Sampling of the background air particulates continues as does the data collection from the meteorological tower through November 2008.
- The fifth of eight samples has been collected from the network of groundwater wells in the project area. The remaining samples will be collected through October 2008. Water samples from these wells will be analyzed to provide quarterly baseline water quality data for the project. Included in this network of groundwater wells are several historical groundwater observation wells completed in the 1980's.
- To assist in the characterization of baseline radiation in the project area, 55 surface soil samples (0-15 cm) were taken in the month of June and submitted to the laboratory for testing and 19 soil profiles were taken to a depth of 100 cm.
- Thirteen surface water samples were obtained during the second quarter of 2008 from the established surface water sampling stations and, two samples were collected from surface impoundments in the project area. Sampling will continue through October 2008.
- A required noise survey was conducted in June 2008.
- Vegetative sampling was completed in June 2008 and the report is being drafted.
- The wildlife survey was completed in June 2008 and is being reviewed.
- Cultural Resource surveys have been completed and are being reviewed.
- The UIC Permit application is nearly complete, pending completion of related management activities and receipt of additional data.
- Several sections of the ER are in draft form:
    1. Aquifer pumping tests
    2. Baseline Radiation
    3. Regional Surface Water Hydrology
    4. Air Quality Assurance Report

Additionally, numerous maps and figures have been completed and are being reviewed for final approval and inclusion in the ER and permit applications.

The Company intends to submit the necessary permit applications for ISR operations to the United States Environmental Protection Agency, the Colorado Department of Public Health and Environment, Colorado Department of Natural Resources and Weld County in late calendar 2008.

Mineral Property Interests – Capitalized Costs

Costs reflected in mineral property interests for the periods ended June 30, 2008 and March 31, 2008 are detailed below:

	South Dakota	Wyoming	Colorado	New Mexico	Other	Total
Balance, March 31, 2007	$11,947,246	$1,729,549	$4,364,018	$ 176,988	$ 119,840	$ 18,337,641
Acquisition costs	–	–	1,312,266	–	–	1,312,266
Land services	57,792	95,718	73,179	–	38,614	265,303
Legal fees	66,033	23,555	369,704	–	–	459,292
Claims maintenance	74,465	145,338	–	27,875	–	247,678
Lease payments	173,396	365,675	34,396	–	20,833	594,300
Drilling	1,563,598	614,991	168,209	–	–	2,346,798
Permitting	1,850,751	17,508	3,392,272	–	–	5,260,531
Wages/Consulting	629,926	352,849	478,444	29,830	34,953	1,526,002
Balance, March 31, 2008	16,363,207	3,345,183	10,192,488	234,693	214,240	30,349,811
Acquisition costs	456,521	–	–	–	–	456,521
Land services	8,177	–	20,550	–	–	28,727
Legal fees	21,835	–	164,223	–	–	186,058
Claims maintenance	6,967	–	–	–	–	6,967
Lease payments	17,600	44,568	3,800	–	760	66,728
Drilling/ Engineering	213,169	–	94,873	–	–	308,042
Permitting	655,942	–	465,935	–	–	1,121,877
Wages/Consulting	394,676	–	269,711	–	–	664,387
Balance, June 30, 2008	$18,138,094	$3,389,751	$11,211,580	$ 234,693	$ 215,000	$ 33,189,118

SUMMARY OF QUARTERLY RESULTS

The following tables provide selected financial information for the most recent eight quarters.

	Quarter Ended June 30, 2008	March 31, 2008	December 31, 2007	September 30, 2007
Interest Income	$ 21,467	$ 44,289	$ 94,585	$ 128,665
Expenses	1,895,757	577,412	1,170,933	905,356
Net Loss	1,874,290	1,162,183	1,076,348	776,691

	Quarter Ended June 30, 2007	March 31, 2007	December 31, 2006	September 30, 2006
Interest Income	$ 127,186	$ 90,266	$ 79,623	$ 68,249
Expenses	961,187	932,406	872,939	416,260
Net Loss	834,001	842,140	793,316	348,009

During the quarter ended June 30, 2008, the Company continued to focus on development of its mineral property interests. Net loss during the three months ended June 30, 2008 was greater than the net loss at June 30, 2007. This is primarily due to an increase in stock-based compensation and an overall increase in general and administrative expenses, as discussed below, and a decrease in interest income, partially offset by a decrease in foreign exchange loss.

Community and media relations expenses were incurred as a result of the Company's continuance of permitting activities on two its projects. Management and consulting fees, office and miscellaneous costs, and wages and benefits increased period-to-period primarily due to the increase in staff and offices in furtherance of the Company's operations.

FINANCING, LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2008, the Company had cash and cash equivalents of $7,838,203 and net working capital of $6,923,353.

On June 4, 2008, the Company issued pursuant to a private placement agreement (the "Agreement") with Synatom 6,000,000 units at a price of CAD$1.50 per unit, for aggregate proceeds of CAD$9,000,000 ($8,980,200). Each unit consists of one common share and two share purchase warrants, with the warrants exercisable at an exercise price of CAD$2.00 per share, subject to adjustment. The warrants, which are subject to, among other things, certain anti-dilution provisions, were issued in two series as follows:

- the first series of 6,000,000 warrants may be exercised at any time until the earlier of: (i) 10 days following the day that the Company files certain specified permit applications for both the Centennial and the Dewey-Burdock projects of the Company (with a minimum duration of 6 months); and (ii) June 4, 2009; and

- the second series of 6,000,000 warrants may be exercised at any time until the earlier of: (i) 10 days following the day that the Company has obtained the permits required to construct and operate either the Centennial or the Dewey- Burdock project; and (ii) June 4, 2010.

The Company granted Synatom certain anti-dilution and preemptive rights that apply so long as Synatom continues to own no less than 15% of the outstanding Shares (calculated on a non-diluted basis). In connection therewith, Synatom will, subject to any regulatory and applicable shareholder approval requirements, be entitled to: (i) maintain its rateable ownership of the shares, if the Company proposes to issue any further shares or any securities convertible into shares; and

(ii) increase its ownership to 33.34% of the outstanding Shares (calculated on a fully diluted basis) if, after the exercise of all of the warrants, Synatom owns less than 33.34% of the outstanding Shares (calculated on a fully diluted basis).

The Company granted Synatom certain governance rights that apply so long as Synatom owns not less than 10% of the outstanding shares (calculated on a non-diluted basis). In connection with these governance rights, Synatom has the right to nominate directors to the Board of Directors of the Company (and that of its wholly-owned subsidiary Powertech (USA), Inc.) in proportion to its then proportionate interest of shares and the Company will cause such individuals nominated to be elected or appointed to the Board.

In connection with the Agreement, in the event that the Company produces uranium for sale, the Company has also granted Synatom an option to purchase a certain quantity of uranium from time to time (based on Synatom's then percentage ownership interest in the Company) on the terms sold to third parties, exercisable so long as Synatom continues to own no less than 15% of the outstanding shares (calculated on a non-diluted basis).

At the close of the private placement, Synatom owned 10,890,000 Shares (excluding Shares issuable upon the exercise of the warrants) representing approximately 19.6% of the outstanding Shares. If all of the warrants are exercised for shares, Synatom will own shares representing approximately 33.9% of the outstanding shares.

The Company received shareholder approval at a special meeting (the "Special Meeting") of shareholders of the Company held on July 15, 2008, for a special resolution (the "Special Resolution") approving the warrants and the pre-emptive rights granted to Synatom. In connection therewith, management of the Company, which owns or exercises direction or control over an aggregate of approximately 25% of the Shares (calculated on a non-diluted basis) voted their shares in favour of the Special Resolution. In addition, Synatom voted its holdings prior to the closing of the private placement of approximately 9.9% of the Company in favour of the Special Resolution. Synatom did not vote any of the Shares acquired in this transaction at the Special Meeting.

Management of the Company has entered into a Shareholders Agreement with the Company and Synatom regarding, among other things, mutual rights of first refusal on the sales of Shares, subject to certain exceptions, and certain anti-dilution rights in favour of Synatom. Management of the Company have also agreed to remain in their current positions for a period of five years and to not-compete for a period of one year after they cease providing services to the Company.

With completion of this Private Placement, the Company is in a strong cash position to go forward with its business plan for the next year. The Company believes that cash on hand is sufficient to support the company through completion of baseline environmental activities and the permit application submittal. In the longer term, the Company’s ability to continue as a going concern is dependent upon its ability to generate profitable operations in the future from its new business initiatives or to obtain the necessary financing to meet its obligations and pay its liabilities arising from normal business operations when they come due.

Cash used in operating activities was slightly greater for the three months ended June 30, 2008 as compared to June 30, 2007 as a result of increased activity surrounding the Company’s operations. Cash outflows for investing activities increased for the three months ended June 30, 2008 from the same period in 2007 due to increased spending on mineral property interests and property, plant and equipment. Financing activities such as private placements and stock options/warrants exercises, raised $8,980,200 and $4,794,726 for the three months ended June 30, 2008 and June 30, 2007, respectively.

CONTRACTUAL COMMITMENTS

The Company granted the following share purchase options to key service providers and employees under the Company's Stock Option Plan.

Issuance Date	Exercise Price	Issued Options	Expiry Date
May 11, 2006	$1.00	3,025,000	May 11, 2011
Jul 19, 2006	$1.30	200,000	Jul 19, 2011
Aug 1, 2006	$1.30	100,000	Aug 1, 2011
Aug 9, 2006	$1.30	200,000	Aug 9, 2011
Oct 5, 2006	$1.80	100,000	Oct 5, 2011
Jan 25, 2007	$2.80	100,000	Jan 25, 2012
Feb 15, 2007	$3.00	400,000	Feb 15, 2012
May14, 2007	$3.20	125,000	May 14, 2012
Jun 15, 2007	$2.60	100,000	Jun 15, 2012
Aug 30, 2007	$1.50	1,040,000	Aug 30, 2012
Sept 4, 2007	$1.60	150,000	Sept 4, 2012
Oct 31, 2007	$2.15	75,000	Oct 31, 2012
Jan 14, 2008	$1.50	400,000	Jan 14, 2013
Feb 7, 2008	$1.00	400,000	Feb 7, 2013
Jun 18, 2008	$1.50	1,600,000	Jun 18, 2013
Aug 11, 2008	$1.50	125,000	Aug 11, 2013
Total		8,140,000	

Of the 8,140,000 share purchase options granted, 340,000 were forfeited or expired as of August 14, 2008. In addition, as of August 14, 2008, of the options outstanding 6,760,000 are vested.

LEGAL MATTERS

Further to disclosure in previous public filings, the Company was named in a wrongful dismissal claim related to the termination of a former manager of the Company in 2004 prior to its change of business. Since such a claim was considered possible at the time of the sale of the Company's former business, the former controlling shareholder of the Company and purchaser of the former business, Fama Holdings Ltd., agreed to indemnify the Company for any damages or costs incurred in connection with any such claim. Pursuant to the indemnity agreement, Fama Holdings Ltd. has assumed the defense of the claim on behalf of the Company.

OFF BALANCE SHEET ARRANGEMENTS

The Company has no off balance sheet arrangements.

RELATED PARTY TRANSACTIONS

During the three months ended June 30, 2008 and 2007, the Company incurred the following transactions with directors and officers of the Company or with companies with directors and officers in common:

	June 30, 2008	June 30, 2007
Director fees	$ 8,839	$ 5,005
Management and consulting fees	128,369	134,636
Mineral property interests		
Stock-based compensation	291,071	–
Wages and benefits	172,919	85,447
Stock-based compensation	753,416	–
Wages and benefits	26,815	24,266
Other	10,661	8,218
	$ 1,392,090	$ 257,572

These charges were measured by the exchange amount which is the amount agreed on by the transacting parties.

At June 30, 2008, accounts payable and accrued liabilities include $22,689 (2007: $9,162) due to directors and officers of the Company or companies with directors in common for unpaid fees and expenses owed.

CHANGE IN ACCOUNTING POLICY

Change in Accounting Policy

Effective April 1, 2008, the Company changed its functional currency from the Canadian dollar to the United States dollar. The change in functional currency to the USD resulted from an increase in the business activities conducted in USD. This change has been adopted prospectively.

As a result of the change, the Company's consolidated financial statements are reported and prepared in USD using the temporal method under which monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date, and income and non-monetary balances are translated at the exchange rate in effect at the times of the underlying transactions. Gains or losses arising from this translation are included in income and loss for the period.

SHARE CAPITAL

Authorized:

The Company is authorized to issue an unlimited number of common shares without par value and an unlimited number of preferred shares without par value that are issuable in a series.

Common shares issued:

	Number	Amount
Balance, March 31, 2008	49,429,020	$ 41,219,566
Issued for cash:		
Pursuant to private placement agreement (a)	6,000,000	8,980,200
Balance, August 14, 2008	55,429,020	$ 50,199,766

(a) On June 4, 2008, the Company closed a private placement of 6 million units at CAD$1.50 per unit for proceeds of CAD$9,000,000 ($8,980,200). Each unit consisted of one common share and two share purchase warrants entitling the holder thereof to purchase an additional common share at CAD$2.00 per share for terms not to exceed one year for the first series and two years for the second series. For complete discussion, see Financing, Liquidity and Capital Resources above.

Escrow:

At June 30, 2008, 1,275,000 common shares were held in escrow ("Escrow Shares") subject to an escrow agreement. Subsequent to June 30, 2008, 425,000 Escrow Shares were released in accordance to the escrow agreement.

Stock Option Plan:

The Company has a Stock Option Plan ("the Plan") under which it is authorized to grant share purchase options to directors, officers, consultants or employees of the Company. The Company is permitted to grant options to acquire up to a maximum of 9,885,804 common shares. The exercise price of options granted under the Plan may not be less than the fair market value of the Company's common shares at the date the options are granted. Options granted under the Plan have a maximum life of five years. The Board of Directors specifies a vesting period on a grant-by-grant basis.

At June 30, 2008, there are 7,675,000 options outstanding entitling the holders thereof to purchase one common share for each option held as follows:

Expiration Date	Exercise Price (CAD)	Outstanding at March 31, 2008	Granted during period	Exercised during period	Forfeited during period	Outstanding at June 30, 2008
May 11, 2011	$1.00	3,025,000	–	–	–	3,025,000
July 19, 2011	$1.30	200,000	–	–	–	200,000
August 1, 2011	$1.30	100,000	–	–	–	100,000
August 9, 2011	$1.30	200,000	–	–	–	200,000
October 5, 2011	$1.80	100,000	–	–	–	100,000
February 15, 2012	$3.00	400,000	–	–	–	400,000
May 14, 2012	$3.20	125,000	–	–	–	125,000
June 15, 2012	$2.60	100,000	–	–	(100,000)	–
August 30, 2012	$1.50	900,000	–	–	–	900,000
September 4, 2012	$1.60	150,000	–	–	–	150,000
October 31, 2012	$2.15	75,000	–	–	–	75,000
January 14, 2013	$1.50	400,000	–	–	–	400,000
February 7, 2013	$1.00	400,000	–	–	–	400,000
June 18, 2013	$1.50	–	1,600,000	–	–	1,600,000
Totals		6,175,000	1,600,000	–	(100,000)	7,675,000

As of June 30, 2008, 6,635,000 options have vested. The weighted average life of the stock options outstanding is 3.75 years. Vesting period is determined by the Board of Directors at the time of the grant. Stock options granted under the Plan during the three months ended June 30, 2008 vested immediately. Subsequent to June 30, 2008, the Company granted 125,000 common share options to an employee at an exercise price of CAD$1.50, which are subject to a vesting period.

FINANCIAL INSTRUMENTS

The carrying values of cash, and accounts payable and accrued liabilities approximate fair value because of the short-term maturity of those instruments. The current bank accounts and accounts payable are non-interest bearing. The majority of cash is held in short-term investments bearing interest of less than 4%. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The Company to date has not used any formal currency hedging contracts to manage currency risk.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements are the responsibility of the Company's management, and have been approved by the Board of Directors. The financial statements were prepared by the Company's management in accordance with Generally Accepted Accounting Principles ("GAAP") in Canada. The Financial statements include certain amounts based on the use of estimates and assumptions. Management has established these amounts in a reasonable manner, in order to ensure that the financial statements are presented fairly in all material respects.

Disclosure Controls And Procedures

The Company maintains a set of disclosure controls and procedures designed to ensure that information required to be disclosed is recorded, processed, summarized and reported within the time periods specified in provincial securities legislation. The Company evaluated its disclosure controls and procedures as defined under Multilateral Instrument 52-109 as at June 30, 2008. This evaluation was performed by the Company's Chief Executive Officer and Chief Financial Officer with the assistance of other employees to the extent necessary and appropriate. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the design and operation of these disclosure controls and procedures were effective.

Internal Controls Over Financial Reporting

The Company maintains internal controls over financial reporting which have been designed to provide reasonable assurance of the reliability of external financial reporting in accordance with Canadian GAAP as required by Multilateral Instrument 52-109.

There were no changes in internal control over financial reporting that occurred since the beginning of the Company's year ended March 31, 2008 to the date of this document that have materially affected, or are reasonably likely to materially affect internal control over financial reporting.

OTHER INFORMATION

This discussion and analysis of the financial position and results of operations as of August 14, 2008 should be read in conjunction with the audited consolidated financial statements for the year ending March 31, 2008 and the interim consolidated financial statements (unaudited) for the quarter ended June 30, 2008. Additional information can be accessed at the Company's website www.powertechuranium.com or through the Company's public filings at www.sedar.com.

This Management Discussion and Analysis has been reviewed and approved by Mr. Richard F. Clement, Jr., President and CEO of Powertech, under whose direction the Company's operations are being carried out. Mr. Clement, P.G., MSc. is a Qualified Person as defined by National Instrument 43-101.