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POWERTECH OPTIONS ADDITIONAL PROPERTY AT CENTENNIAL

VANCOUVER - Powertech Uranium Corp. ("Powertech" or the "Company") is pleased to announce that it has entered into two option agreements for the purchase of an aggregate of 3,585 acres of land, together with the associated water, mineral and lease interests, in Weld County, Colorado. The optioned properties are adjacent to the existing northern portion of the Company's Centennial Project. The properties help to consolidate the Company's land position within the planned project boundary and add additional uranium mineral resources to the project.

The Company entered into an option agreement with M.J. Diehl & Sons, Inc., Howard Diehl and Donna Diehl (collectively, "Diehl") to purchase approximately 2,160 acres of land, together with the associated water, mineral and lease interests, in Weld County, Colorado. Pursuant to the option agreement, the Company has 24 months to exercise the option. During the term of the option with Diehl, the Company is permitted to access the property for the purposes of pumping, testing, monitoring and sampling water. The Company also entered into an option agreement with Thomas Varra and Dianna Varra (collectively, "Varra") to purchase approximately 1,425 acres of land, together with the associated water, mineral and lease interests, in Weld County, Colorado. The option agreement with Varra is for a term of 12 months but can be extended for two 12 month extensions for additional consideration.

As reported in the Company's "Updated Technical Report on the Centennial Uranium Project, Weld County, Colorado" dated June 15, 2009, Powertech increased the total project inferred resources at Centennial, using a 0.2 GT cut-off, to 11,465,500 pounds of U₃O₈. Historic drilling within the option lands described above, conducted by Mobil Oil in the late 1970's, delineated an additional uranium resource, at a 0.20 GT cut-off, of 1,356,700 pounds of U₃O₈ contained in 921,760 tons averaging 0.074% U₃O₈. James Bonner, a Qualified Person as defined by NI 43-101, has reviewed the results of this historic drilling and determined that these resources meet the classification of "inferred resources" as defined in the CIM Standards on Mineral Resources and Reserves.

The additional optioned properties increase Powertech's total inferred resources at Centennial, using a 0.20 GT cut-off, to 12,822,200 pounds of U₃O₈, contained in 7,036,953 tons averaging 0.091% U₃O₈. Applying a 0.50 GT to these historic inferred resources yields an additional 728,900 pounds U₃O₈ in 391,880 tons averaging 0.093% U₃O₈, increasing Powertech's total inferred resources at a 0.50 GT cut-off, to 8,421,200 pounds of U₃O₈, contained in 3,761,335 tons averaging 0.112% U₃O₈.

Powertech's gross mineral rights at the Centennial Project, including the optioned properties, have now increased from 7,320 acres to 9,615 acres, while its surface use acreage has nearly doubled, from 3,677 acres to 7,262 acres. In addition to increasing the Company's overall resource base for the project, the valuable addition of surface rights provides the Company access to its existing privately-owned minerals, and enables it to complete mine planning and supporting operational facility design.

This news release has been reviewed and approved by Richard Clement, 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 NI 43-101.

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 www.powertechuranium.com

POWERTECH URANIUM CORP.

**Per: "Richard F. Clement"
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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.