

## **THE K2 PRINCIPAL FUND L.P. ACQUIRES COMMON SHARES OF Powertech Uranium Corp.**

TORONTO, March 3 /CNW/ - The K2 Principal Fund L.P. ("K2") announced that it has acquired 12,000,000 common shares and 6,000,000 common share purchase warrants (the "Warrants") to purchase up to 6,000,000 common shares of Powertech Uranium Corp. ("PWE") at an exercise price of \$0.60 per share. The Warrants expire on March 9<sup>th</sup>, 2013. As a result of the acquisition of such Shares and Warrants and assuming the exercise of the Warrants in full, the Partnership would own 18,000,000 common shares, representing approximately 17.42% of the issued and outstanding common shares of Powertech Uranium Corp (the "Common Shares").

K2 acquired the securities for investment purposes only and may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over, or exercise its current rights to acquire, common shares or other securities of PWE through market transactions, private agreements or otherwise.

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