



February 27, 2013

TSX Symbol: PWE
Frankfurt Symbol: P8A

POWERTECH ANNOUNCES CLOSING OF PRIVATE PLACEMENT

POWERTECH URANIUM CORP. (“**PowerTech**” or the “**Company**”) (**Vancouver, B.C.**), announces that it has completed its previously announced non-brokered private placement financing (the “**Financing**”) of 15 million units (each, a “**Unit**”) at a price of \$0.10 per Unit for gross proceeds of \$1.5 million. Each Unit consisted of one common share of the Company (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”). One Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.20 per Share for a period of three years from closing of the Financing. Insiders of the Company purchased an aggregate of 1,500,000 Units.

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

The securities issued in connection with the closing of the Financing are subject to a restricted period that expires on June 27, 2013.

The Company paid an aggregate of \$77,980 and issued 779,800 warrants (the “**Finder Warrants**”) to a finder in connection with the Financing, with each Finder Warrant entitling the holder to purchase one additional Share at a price of \$0.115 per Share for a period of three years from closing of the Financing.

The Units, Shares, Warrants and Finder Warrants have not been registered under the U.S. Securities Act of 1933, as amended (the “**Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.