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ASLB ISSUES A TEMPORARY STAY

POWERTECH URANIUM CORP. (“Powertech” or the “Company”) announces that on April 30th, 2014, the Nuclear Regulatory Commission Atomic Safety and Licensing Board (“ASLB”) issued a temporary stay on the license granted to Powertech earlier in the month by the United States Nuclear Regulatory Commission (“NRC”). There have been a number of inquiries about the meaning of the temporary stay and Powertech offers this press release to clarify the significance of the temporary stay.

Powertech has applied to the NRC for a license to conduct uranium in situ recovery operations on its Dewey-Burdock project located in Southwestern South Dakota. After several years of technical review of all the environmental and safety issues associated with the Dewey-Burdock project, the NRC determined that there would be no harmful effects generated through the operations of Powertech on the Dewey-Burdock project. With that determination, the NRC granted Powertech an operating license for in situ uranium recovery on April 8, 2014.

In order to understand all the issues involved at this point in the licensing process, it would be best to describe the overall process and how the current stay of the license fits into the NRC regulations.

When a company applies to the NRC for a license to recover uranium from uranium deposits it prepares two documents, a technical report and an environmental report. The technical report forms the basis of a determination that the company has knowledge of all technical issues involved in the production and processing of radioactive materials. The environmental report discusses the environmental details of the project area and identifies all aspects of the site that could be affected by an in situ recovery operation. These reports are then published on the NRC’s web site and it is announced that any member of the public who has an interest in the local area or the process of producing uranium and feels that there are issues that should be considered, may petition the NRC for a hearing. Because the NRC staff has not, at that time, drawn conclusions about the adequacy of the applications, the hearing is postponed until after the NRC has completed its review and issued the license. The hearing that is requested is a formal evidentiary presentation to the ASLB. This hearing has previously been scheduled to take place, based on prior petitions filed, during the week of August 18, 2014 at a site near the proposed operation.

To ensure that all issues are considered during the licensing process and that any concerns the public may have are adequately addressed, the licensing process is designed to provide multiple avenues for people who are opposed to the development of uranium to have an opportunity to have their concerns voiced and considered by the licensing bodies.

One of those avenues is that, within 5 days of the license being granted by the NRC, the NRC’s regulations provide that the parties who originally filed in opposition to the development of uranium at Dewey-Burdock are then able to file a request for stay on the granting of the license to the ASLB. Two groups have filed this request. Powertech’s attorneys and General Counsel for the NRC subsequently filed arguments refuting the stay request. As a result of these arguments and counter arguments, the ASLB has decided to hear oral arguments during the week of May 12, 2014 to determine whether Powertech’s license can continue to be fully active or whether the stay will remain in place until the formal hearing that takes place during the week of August 18, 2014.

This process and these hearings are not abnormal and are simply a product of the licensing regime and process. They are not unique to the Dewey-Burdock project. Both Powertech's attorneys *and*, we anticipate, the General Counsel for the NRC will vigorously defend the license as it currently stands. Powertech and the NRC believe that all contentions have been fully addressed in the documents that formed the basis for grant of the license.

In addition to the license from the NRC, Powertech has applied for permits from the U.S. Environmental Protection Agency (EPA) and the mining and water boards of the State of South Dakota. The South Dakota technical staffs have recommended that permits be granted and the EPA is currently preparing draft permits for public comment. Before Powertech can begin operations, all these permits are required to be issued. Powertech expects that these permits will be issued by the end of 2014.

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, Savageton and Aladdin Projects in Wyoming. For more information, please visit <http://www.powertechuranium.com>

POWERTECH URANIUM CORP.

**Per: "*Richard F. Clement*"
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Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's ability to defend the license issued by the NRC, and the Company's ability to obtain the permits from the EPA and approvals from the State of South Dakota. 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 the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) any negative change in the law, regulatory or political environment which would negatively affect the Company's ability to obtain all necessary environmental and regulatory approvals, license and permits, (2) the inherent uncertainties and speculative nature associated with uranium exploration, including the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents or other risks of the mining industry, (3) a decrease in the demand for and/or a decrease in the price of uranium, (4) an increase in the operating costs associated with the extraction and processing of the uranium, (5) any number of events or causes which may delay or cease exploration

and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (6) the risk that the Company does not execute its business plan, (7) inability to retain key employees, (8) inability to finance operations and growth, (9) an extended downturn in general economic conditions in North America and internationally, (10) an increase in the number of competitors with larger resources, and (11) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators at www.sedar.com.

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