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POWERTECH AWARDS DRILLING CONTRACTS

POWERTECH URANIUM CORP. ("Powertech" or the "Company") is pleased to announce that, through its wholly owned subsidiary, Powertech (USA), Inc. it has awarded two drilling contracts to Conquest Energy Services of Gillette, Wyoming and Tefertiller Drilling of Spearfish, South Dakota. These drilling contracts have been entered into for exploration and development drilling services for a period of six months. The Dewey Burdock property in South Dakota will be the major focus of work to be performed over the term of the contracts. The Company has also scheduled exploration drilling on the Dewey Terrace and Aladdin uranium projects in Wyoming. All three projects hold current state-approved uranium exploration permits.

Drilling is scheduled to commence on March 26, 2007 on the Dewey Terrace project in eastern Wyoming. This program will be a continuation of Powertech's exploration drilling on this property last fall that was put on hold pending the acquisition and evaluation of an extensive database of historic Teton Exploration Inc. drilling information on this area, which dates back to the 1970's. Preliminary review of this historic data has revealed grades similar to that found at Dewey Burdock, South Dakota, including a drill hole intercept of 10.5 feet of 0.19% U₃O₈. This data will be used to guide exploration drilling to evaluate the continuity and extent of identified mineralized areas and to potentially expand resources.

In April, the drilling program is scheduled to move to the Dewey Burdock project, where three separate project objectives are to be met:

- 1) Several core holes will be completed to obtain samples of uranium ore for metallurgical analysis and leach testing.
- 2) A well pattern will be installed in both the Fall River and Lakota host sandstones for pump tests and hydrological evaluations. These tests will provide valuable data to be incorporated into ISR planning for the project.
- 3) An exploration drilling program will be directed toward identified mineralized trends both to increase the confidence in the project's inferred resource and to attempt to expand

its total resource base. Currently, the Dewey Burdock project hosts a historical inferred resource of 7.6 million pounds at an average grade of 0.21% U₃O₈. (see the Company's 43-101 technical report on SEDAR at www.sedar.com).

The information obtained from this program, along with the extensive historical data base that the Company controls on Dewey Burdock, will be invaluable in proceeding with the Company's permitting initiatives.

The drilling program is then scheduled to move to the Aladdin Project in northeastern Wyoming. Powertech has an exploration permit for 60 drill holes and will again use a recently acquired Teton Exploration Inc. drill hole database to evaluate and extend uranium mineralization on the project. Preliminary review of this historic data with 589 drill hole logs has revealed high grade mineralization including drill hole intercepts of 6.0 feet of 0.695% U₃O₈ and 6.0 feet of 0.504% U₃O₈.

A qualified person (as that term is defined in National Instrument 43-101) has not done sufficient work to classify, and Powertech is not treating, the historical data taken from the historic Teton Exploration Inc. drilling information as a current mineral resource or mineral reserve and the historical drill data contained in this release should not be relied upon.

Richard Clement Jr., President and CEO comments "We are very pleased to finally have the opportunity to begin work on the Dewey Burdock property and our Wyoming projects. Although we have many man hours in background research in analyzing these projects and preparing the necessary information and applications to get to this stage, it is the physical work that will start showing results. The exploration programs are designed to confirm and expand known mineralization on our properties. The data bases that we have acquired on all three project areas have defined significant exploration potential that we hope to bring to resource status."

This news release has been reviewed and approved by Richard Clement Jr., President and CEO of Powertech, under whose direction the Company's operations are being carried out. Richard Clement Jr. P.Geol., MSc is a qualified person as defined by National Instrument 43-101.

Powertech Uranium Corp. is a mineral exploration and development company that holds the Dewey Burdock Uranium Deposit in South Dakota, the Centennial Project in Colorado, and the Dewey Terrace and Aladdin Projects in Wyoming, USA.

POWERTECH URANIUM CORP.

**Per: "Richard F. Clement"
Richard F. Clement Jr.,
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release