

From: [John Mays](#)
To: [Burrows, Ronald](#)
Subject: [External_Sender] Re: Acceptance Review: Powertech (USA) Inc. application for approval of indirect transfer of control
Date: Friday, November 5, 2021 7:26:04 AM
Attachments: [image001.png](#)
[Q2-2021-Financial-Statements-Amended.pdf](#)

Ron,

Please see attached our responses to the supplemental information as requested.

10 CFR 40.36(f)

Based on the applicant's review of NUREG-1556, Volume 15, Rev.1, the licensee provided a commitment in Section 5.5 of Attachment 4 to its October 8, 2021, application to maintain records, etc., in accordance with Title 10 of the Code of Federal Regulations (10 CFR) 30.35(g). However, the applicant holds an NRC license issued under 10 CFR Part 40. NUREG-1556 provides guidance to licensees subject to 10 CFR Parts 30, 40, and 70. Please provide a commitment relevant to the Powertech license.

Response: The Licensee makes the commitment that all such records as listed in 10 CFR § 40.36 (f) shall be retained by the Licensee before and following a transfer of licensed activities in accordance with 10 CFR § 40.41 (b).

10 CFR 40.46(b)(1)

The requirements in 10 CFR 40.46(b)(1) specify that an application for transfer of license must include the "financial qualifications of the proposed transferee". The NRC staff could not find the financial qualifications of the proposed transferee in the applicant's October 8, 2021, application. Please either submit this information or direct staff where in the application to find it.

Response: Current financial records of enCore Energy Corp. are available at the following website: <https://www.encoreenergycorp.com/investors/financial-statements/>. Attached is a copy of the most recently available financial statement.

Sincerely,

John

signature_1781994580



John M. Mays

Chief Operating Officer
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From: Ronald Burrows <Ronald.Burrows@nrc.gov>

Date: Thursday, November 4, 2021 at 11:59 AM

To: John Mays <jmays@powertechuranium.com>

Subject: Acceptance Review: Powertech (USA) Inc. application for approval of indirect transfer of control

Mr. John Mays
Chief Operating Officer
Powertech (USA) Inc.
P.O. Box 448
Edgemont, SD 57735

SUBJECT: ACCEPTANCE REVIEW OF REQUEST FOR APPROVAL OF INDIRECT
TRANSFER OF CONTROL
FROM AZARGA URANIUM CORP. TO ENCORE ENERGY CORP.,
DEWEY-BURDOCK ISR FACILITY,
MATERIALS LICENSE SUA-1600

Dear Mr. Mays:

The U.S. Nuclear Regulatory Commission (NRC) staff received the Powertech (USA) Inc. (Powertech) October 8, 2021, request entitled "Powertech USA Inc.'s Dewey-Burdock Uranium Project; Request for Approval of Indirect Transfer of Control of NRC Materials License No. SUA-1600 (Docket: 40-9075)". The application is publicly available and has been placed into the NRC's Agencywide Documents Access and Management System (ADAMS) and can be found at ML21286A770. The NRC staff has completed its administrative review and has accepted the transfer of control request for detailed technical review.

To expedite the detailed technical review, the staff has enclosed a list of supplemental information needed to conduct its review. Please provide this supplemental information by November 12, 2021. Failure to receive a response by this date could jeopardize the schedule below.

The application will be publicly noticed on NRC's public website, <http://www.nrc.gov/about-nrc/regulatory/adjudicatory/hearing-license-applications.html>, at a later date.

The NRC staff has prepared a schedule for review of this request consistent with [NRC Regulatory Issue Summary 2014-08, Revision 1, Regulatory Requirements for Transfer of Control \(Change of Ownership\) of Specific Materials Licensees](#).

The schedule shown below is based on several assumptions:

- There are no significant comments filed in accordance with 10 CFR 2.1305.
- There is no hearing on the amendment request.
- No lapse in appropriations for the NRC.
- Powertech provides timely (by November 12, 2021) and high-quality responses to the NRC staff request for supplemental information.
- Powertech provides timely (within ten working days) and high-quality responses to the NRC staff request for additional information (RAI).

The schedule for the NRC staff review is as follows:

NRC Milestones	Projected Completion date
Issue request for additional information	December 17, 2021
Finalize Safety Evaluation Report	February 11, 2022
Issue approval letter	March 23, 2022

The NRC anticipates Powertech will commit to provide the necessary information to the NRC in accordance with this schedule, which will allow the NRC staff to complete its safety review by February 11, 2022, and issue the approval letter by March 23, 2022.

In accordance with 10 CFR 2.390 of the NRC's "Agency Rules of Practice and Procedure," a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of the NRC's ADAMS. ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>.

If you have any questions concerning this letter, please contact me at 301-415-6443 or via email at Ronald.Burrows@nrc.gov.

Sincerely,

Ronald A. Burrows

Ronald A. Burrows, Project Manager
Uranium Recovery and Materials
Decommissioning Branch
Division of Decommissioning, Uranium Recovery
and Waste Programs
Office of Nuclear Material Safety
and Safeguards

Docket No. 40-9075
License No.: SUA-1600

Enclosure: Request for Supplemental Information