

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

State the full name of your company and the address of its principal office in Canada:

Enertopia Corp. (the "Company")
950 - 1130 West Pender Street
Vancouver, BC V6E 4A4

Item 2. Date of Material Change

April 13, 2012

Item 3. News Release

The Company did disseminate a news release through Newswire.ca on April 16, 2012. The Company announced the material change by filing a Form 8-K with the Securities and Exchange Commission on April 16, 2012.

Item 4. Summary of Material Change

On April 13, 2012, Enertopia Corp (the "Company") closed an offering memorandum placement of 2,080,000 units at a price of CAD\$0.10 per unit for gross proceeds of CAD\$208,000 (US\$208,000). Each Unit to consist of one common share of the Issuer and one common share purchase warrant. One warrant will be exercisable into one further common share at a price of US\$0.15 per warrant share for a period of twelve (12) months following closing; or at a price of US\$0.20 per warrant for the period that is twelve (12) months plus one day to twenty-four (24) months following closing.

The Company will pay broker commissions of \$14,420 in cash and issue 144,200 brokers warrants in connection with the private placement to Canaccord Genuity.

Proceeds of the private placement will be used for general working capital; to make mineral property payments under existing agreements; to fund exploration of mineral properties; and for administrative purposes.

The Company issued the units to fifty-five (55) non-US persons in an off-shore transaction pursuant to the exemption from registration provided for under Regulation S, promulgated under the United States Securities Act of 1933, as amended. Each of the subscribers represented that they were not a "US person" as such term is defined in Regulation S.

The securities referred to herein will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Full Description of Material Change

See attached Form 8-K.

Item 5. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this report is being filed on a confidential basis in reliance of subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable.

Item 6. Omitted Information

Not Applicable.

Item 7. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Please contact Robert McAllister, President of the Company, at 604.765.6422

Item 8. Date of Report

DATED April 16, 2012.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **April 13, 2012**

ENERTOPIA CORP.

(Exact name of registrant as specified in its charter)

Nevada	000-51866	20-1970188
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

#950 – 1130 West Pender Street, Vancouver, British Columbia, Canada V6E 4A4

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(604) 602-1633**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))

Item 3.02 Unregistered Sales of Equity Securities

On April 13, 2012, Enertopia Corp (the “Company”) closed an offering memorandum placement of 2,080,000 units at a price of CAD\$0.10 per unit for gross proceeds of CAD\$208,000, US\$208,000. Each Unit to consist of one common share of the Issuer and one common share purchase warrant. One warrant will be exercisable into one further common share at a price of US\$0.15 per warrant share for a period of twelve (12) months following closing; or at a price of US\$0.20 per warrant for the period that is twelve (12) months plus one day, to twenty-four (24) months following closing.

The Company will pay broker commissions of \$14,420 in cash and issue 144,200 brokers warrants in connection with the private placement to Canaccord Genuity.

Proceeds of the private placement will be used for general working capital; to make mineral property payments under existing agreements; to fund exploration of mineral properties; and for administrative purposes.

The Company issued the units to fifty-five (55) non-US persons in an off-shore transaction pursuant to the exemption from registration provided for under Regulation S, promulgated under the United States Securities Act of 1933, as amended. Each of the subscribers represented that they were not a “US person” as such term is defined in Regulation S.

The securities referred to herein will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Item 7.01 Regulation FD Disclosure.

A copy of the news release announcing closing of the private placement is filed as exhibit 99.1 to this current report and is hereby incorporated by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
10.1	Form of Offering Memorandum (1) for Private Placement closed on April 13, 2012
10.2	Form of Subscription Agreement (1) for Private Placement closed on April 13, 2012
10.3	Form of Warrant Agreements (1) dated April 13, 2012
99.1	Press Release announcing closing of Offering Memorandum

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 16, 2012

Enertopia Corp.

By: "Robert McAllister"
Robert G. McAllister
President and Director



PRESS RELEASE #2012-14

FOR IMMEDIATE RELEASE

APRIL 16, 2012

\$208,000 PRIVATE PLACEMENT CLOSED

Vancouver, BC—Enertopia Corporation (TOP) (the "Company" or "Enertopia") has closed a private placement of 2,080,000 units at a price of \$0.10 per unit for gross proceeds of \$208,000.

Each unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant, with each full warrant entitling the holder to purchase one additional common share in the capital of the Company until April 13, 2013, at a purchase price of US\$0.15 per share, or at a purchase price of US\$0.20 per share if exercised from April 14, 2013 until April 13, 2014, subject to early expiry as set out in the warrant certificate.

Proceeds of the Private Placement are intended to be used in part for exploration on the Company's New Mexico copper and silver project, and for general working capital. The Private Placement is subject to normal regulatory approvals.

The Company will pay broker commissions of \$14,420 in cash and issue 144,200 brokers warrants in connection with the private placement.

Pursuant to Canadian securities laws, the securities issued will be subject to a hold period of four months and one day and pursuant to United States securities laws all securities issued pursuant to the private placement are restricted securities.

The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Enertopia

Enertopia's shares are quoted in Canada under the symbol TOP. For additional information, please visit www.enertopia.com or call Robert McAllister, President, Enertopia Corporation at 1.250.765.6422

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements which are not historical facts are forward-looking statements. Statements which are not historical facts are forward-looking statements. The Company makes forward-looking public statements concerning its expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, evaluation of clean energy projects for participation and/or financing, competitive positions, growth opportunities, plans and objectives of management for future operations, including statements that include

words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions that are forward-looking statements. Such forward-looking statements are estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding potential reserves, exploration results, development or production programs, capital and operating expenditures, future revenue estimates, ability to produce or concentrate, availability of future financing and future plans and objectives of Enertopia Corporation. Actual results relating to, among other things, reserves, results of exploration, capital costs, corporate finance, and production costs could differ materially from those currently anticipated in such statements. Some but not all of the factors affecting forward-looking statements include: the speculative nature of mining exploration, production and development activities; changes in reserve estimates; the productivity of Enertopia's proposed properties; changes in the operating costs; changes in economic conditions and conditions in the resource, foreign exchange and other financial markets; changes of the interest rates on borrowings; hedging activities; changes in commodity prices; changes in the investments and exploration expenditure levels; litigation; legislation; environmental, judicial, regulatory, political and competitive developments in areas in which Enertopia Corporation operates; technological, and mechanical and operational difficulties encountered in connection with Enertopia's exploration and development activities. The User should refer to the risk disclosures set out in the periodic reports and other disclosure documents filed by Enertopia Corporation from time to time with regulatory authorities. The Company's evaluation of alternative energy projects in the heat recovery, solar thermal, solar PV and water purification; and of resource projects provides no assurance that any particular project will have any material effect on the Company. There is no assurance that the Company will make all the required payments of cash and/or stock in future years that are required to hold and acquire the Copper Hills and or Mildred Peak interests.

The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.