

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

October 24, 2012

Item 3. News Release

The Company did disseminate a news release through Newswire.ca on October 24, 2012. The Company announced the material change by filing a Form 8-K with the Securities and Exchange Commission on October 24, 2012.

Item 4. Summary of Material Change

The Company had entered into a Option Agreement on October 11, 2011 with Altar Resources (the "Vendor") respecting the proposed option to purchase a 100% interest in approximately 7,148 acres of state mining leases and federal mining claims in Arizona, USA. These state leases and federal mining claims are subject to a 2.5% NSR from commercial production. The Vendor holds the Claims ("the Claims") directly and indirectly through federal mining claims and state mineral leases.

The Company issued 100,000 common stock of the Company to Altar Resources at a deemed price of \$0.06 and the anniversary cash payment of \$40,500 as per the terms of the Option Agreement. In order to earn its 100% interest, the Company is required to make aggregate cash payments of US\$881,000 and issue an aggregate of 1,000,000 shares of its common stock over a five year period.

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 604.602.1633

Item 8. Date of Report

DATED October 24, 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): **October 24, 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 1.0 Entry into a Material Definitive Agreement

Item 3.02 Unregistered Sales of Equity Securities

The Company had entered into a Option Agreement on October 11, 2011 with Altar Resources (the “Vendor”) respecting the proposed option to purchase a 100% interest in approximately 7,148 acres of state mining leases and federal mining claims in Arizona, USA. These state leases and federal mining claims are subject to a 2.5% NSR from commercial production. The Vendor holds the Claims (“the Claims”) directly and indirectly through federal mining claims and state mineral leases.

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Item 7.01 Regulation FD Disclosure.

A copy of the news release announcing the Option Agreement 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
99.1	Press Release dated October 24, 2012

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: October 24, 2012

Enertopia Corp.

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



PRESS RELEASE #2012-25

FOR IMMEDIATE RELEASE

OCTOBER 24, 2012

Mildred Peak Property Payments Completed.

Vancouver, BC—Enertopia Corporation (ENRT-OTCBB) (TOP-CNSX) (the "Company" or "Enertopia") announces it has issued shares for the required Mildred Peak annual property payment.

Today Enertopia issued 100,000 shares to Altar Resources and, combined with the anniversary cash payment already made, has completed its upfront obligations for the upcoming 2012-2013 exploration season.

“We are pleased to continue to move forward at Mildred Peak, especially after the recent diamond drilling intersected widespread mineralization in every drill hole adjacent to our 100% option lands,” stated President Robert McAllister.

Please see our **August 07, 2012 press release “High grade gold and silver intercepts within near surface mineralization”** at Enertopia.com for further details on the Mildred Peak project.

About Enertopia

Enertopia’s shares are quoted in the USA with symbol ENRT and in Canada on the CNSX with 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 Copper Hills or Mildred Peak property or exploration thereof, will have any measurable impact upon the Company.

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