



Press Release #201309

FOR IMMEDIATE RELEASE

August 28, 2013

## **Enertopia Announces Light Oil Project Update # 4**

**VANCOUVER, BC – August 28, 2013 - Enertopia Corporation** (ENRT-OTCBB) (TOP-CNSX) (the "Company" or "Enertopia") announces it has been notified by the vendor of the Pennsylvania oil property, that the four most recently completed oil wells are now producing a combined 36 bbls/d of light oil. The Company has no direct interest in these wells, but does have an option to participate in up to 100 light oil wells on the same lands.

In the first 20 days these four wells have produced 727 barrels of oil, and the vendor has received an average selling price above **\$105.00** per barrel with field net backs after all expenses looking to be above **\$80.00** per barrel with the current production.

Robert McAllister, President, stated: "The consistent results to date show this to be a project of considerable merit owing to the very low CAPEX and quick timeline from spud date to production giving our company the ability to grow dramatically."

The light oil assets include a number of original oil-in-place pools in NW Pennsylvania discovered and developed in the 1960's and 1970's by Quaker State Oil. The vendor has now drilled and completed 42 infill well locations with a 100% success rate: all 42 of the wells drilled were completed and outfitted for commercial oil production.

The Pennsylvania light oil project provides the opportunity for a potential step change in value for shareholders through the low risk development of 100 drill locations, without the pipeline and transportation issues affecting many producers situated in less advantaged locations today; while receiving WTI-based pricing. All the wells are targeting known historic oil producing areas.

Enertopia plans to drill its first development wells within 30 days of closing the underlying Area of Mutual Interest Agreement and necessary financing.

Enertopia is positioning to execute a successful growth / income model with predictable well drilling results combined with a significant development inventory.

### **About Enertopia**

Enertopia's shares are quoted in the USA with symbol ENRT and in Canada with symbol TOP. For additional information, please visit [www.enertopia.com](http://www.enertopia.com) or call Robert McAllister, President, Enertopia Corporation at 1.250.765.6412

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. 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. Factors which could cause actual results to differ materially from those estimated by the Company include, but are not limited to, government regulation, managing and maintaining growth, the effect of adverse publicity, litigation, competition, access to capital, and other factors which may be identified from time to time in the Company's public announcements and filings. The Company's successful efforts in the oil and gas sector are dependent on many factors such as but not limited to financing, completion and production and field depletion. Expected field production could be materially different than from expected and past results. 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. Successful drilling of oil wells in Pennsylvania by others provides no assurance that the Company's expected drill programs will also be successful, in whole or in part.