

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**

September 17, 2013

**Item 3. News Release**

The Company did disseminate a news release through Newswire.ca on September 19, 2013. The Company announced the material change by filing a Form 8-K with the Securities and Exchange Commission on September 19, 2013.

**Item 4. Summary of Material Change**

The Company has entered into an AMI Participation Agreement on September 17, 2013 with Downhole Energy LLC (the "Vendor") to participate in an undivided 100% gross Interest and 75% net revenue interest in right, title in the drilling, completion and production of up to 100 oil wells on certain oil and gas leases covering 2,924 in the historic field located in the Forest and Venango counties, Pennsylvania.

The Vendor has supplied the AFE (Authority For Expenditures as set out in Schedule B (**the "AFE"**)) For further clarification if the Company drills wells on the Milford lease the AFE is \$130,000 per well. The AMI Participation Agreement schedule consists of the following:

Issuing to the Vendor 100,000 common shares in the capital stock of the Company as soon as practicable following the execution of this Agreement,

Drilling up to 10 wells in year one and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the first anniversary of this Agreement,

Drilling up to 20 wells in year two and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the second anniversary of this Agreement,

Drilling up to 30 wells in year three and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the third anniversary of this Agreement, and

Drilling up to 40 wells in year four and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the fourth anniversary of this Agreement

**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, CEO and President of the Company, at 604.602.1675

**Item 8. Date of Report**

DATED September 19, 2013.

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): September 17, 2013

**ENERTOPIA CORP.**

(Exact name of registrant as specified in its charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| <b>Nevada</b>                                     | <b>000-51866</b>            | <b>20-1970188</b>                    |
| (State or other jurisdiction<br>of incorporation) | (Commission<br>File Number) | (IRS Employer<br>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) 602-1675

(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 1.01 Entry into a Material Definitive Agreement**

### **Item 3.02 Unregistered Sales of Equity Securities**

The Company has entered into an AMI Participation Agreement on September 17, 2013 with Downhole Energy LLC (the “Vendor”) to participate in an undivided 100% gross Interest and 75% net revenue interest in right, title in the drilling, completion and production of up to 100 oil wells on certain oil and gas leases covering 2,924 in the historic field located in the Forest and Venango counties, Pennsylvania.

The Vendor has supplied the AFE (Authority For Expenditures as set out in Schedule B (the “AFE”) For further clarification if the Company drills wells on the Milford lease the AFE is \$130,000 per well. The AMI Participation Agreement schedule consists of the following:

- Issuing to the Vendor 100,000 common shares in the capital stock of the Company as soon as practicable following the execution of this Agreement,
- Drilling up to 10 wells in year one and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the first anniversary of this Agreement,
- Drilling up to 20 wells in year two and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the second anniversary of this Agreement,
- Drilling up to 30 wells in year three and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the third anniversary of this Agreement, and
- Drilling up to 40 wells in year four and issuing 10,000 common shares per producing well after 60 days of commercial production on or before the fourth anniversary of this Agreement.

Upon execution of the AMI Participation Agreement, the Company issued 100,000 common stock of the Company to Downhole Energy LLC at a deemed price of \$0.04. The Company issued the units to one (1) US persons pursuant to the exemption from registration provided for under Rule 506 of Regulation D, promulgated under the United States Securities Act 1933, as amended. Each of the subscribers represented that they were an “accredited investor” as such term is defined in Regulation D.

### **Item 7.01 Regulation FD Disclosure.**

A copy of the news release announcing the AMI Participation 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.

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 10.1               | <b>AMI Participation Agreement dated September 17, 2013</b> |
| 99.1               | <b>Press Release dated September 19, 2013</b>               |

**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: September 19, 2013

Enertopia Corp.

By:           "Robert McAllister"          

Robert G. McAllister

President and Director



PRESS RELEASE #201310

FOR IMMEDIATE RELEASE

SEPTEMBER 19, 2013

## Enertopia Signs AMI Participation Agreement

**VANCOUVER, BC – September 19, 2013 - Enertopia Corporation** (ENRT-OTCBB) (TOP-CNSX) (the "Company" or "Enertopia") announces that the Company has signed the Definitive AMI Participation Agreement for development drilling of 100 light oil locations covering an area of 2,924 acres in a known field located in the Forest and Venango counties, Pennsylvania.

The light oil assets include a number of original oil-in-place pools in NW Pennsylvania discovered and developed by Quaker State Oil. Over the past 20 months the Vendor has drilled and completed 42 infill well locations with a 100% success rate. Each shallow oil well can have up to four separate producing sand intervals.

Enertopia issued 100,000 shares to the Vendor on closing. A further 10,000 shares will be issued per producing well, funded by the Company, with the potential for the total shares issued over four years reaching 1,000,000 shares for 100 producing wells.

Robert McAllister, President, stated: "This light oil project once drilled, looks to provide a strong and stable cash flow base and gives the Company the ability to appeal to diverse investors."

This field development will provide the Company with the essential elements required to support a growth and income based business model:

- With CAPEX potentially as low as \$130,000 per well it is expected that cash flow after initial CAPEX will allow the Company to fund the 100 well commitment;
- Vendor-reported expected light oil production field netbacks of approximately \$55 per barrel basis \$90 WTI should place the performance of these operations in the top 10% of all North American fields.

The Pennsylvania low risk light oil development project provides the opportunity to create value for Shareholders.

### 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.