



Press Release #201616

FOR IMMEDIATE RELEASE

August 8, 2016

Enertopia Announces Proposed Financing

Vancouver, BC—Enertopia Corporation (TOP-CSE) (the "Company" or "Enertopia") Intends to complete a non-brokered private placement equity financing of CAD\$525,000.

Enertopia intends to complete a non-brokered private placement financing (the "Offering") of fifteen million equity units priced at CAD\$0.035; each equity unit consisting of one common share of the Company and one non-transferable share purchase warrant, each whole warrant entitling the holder to purchase one additional common share of the Company for a period of 24 months from the date of issuance, at a purchase price of USD\$0.07; in order to raise gross proceeds of up to CAD\$525,000.

Enertopia intends to use the proceeds of the Offering as follows: Continued exploration of the Company's exploration projects and Lithium brine recovery technology and for general corporate and working capital purposes. The actual allocation of the proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Offering is not fully subscribed, the Company may apply the proceeds of the Offering in such priority and proportions as the board of directors of the Company determines to be in the best interests of Company.

The Offering will be completed pursuant to *Multilateral CSA Notice 45-313 – Prospectus Exemption for Distributions to Existing Security Holders* ("CSA 45-313") and the corresponding blanket orders and rules implementing CSA 45-313 in the participating jurisdictions in respect thereof (collectively with CSA 45-313, the "Existing Security Holder Exemption") and *Multilateral CSA Notice 45-318 - Prospectus Exemption for Certain Distributions through an Investment Dealer* ("CSA 45-318") and the corresponding blanket orders and rules implementing CSA 45-318 in the participating jurisdictions in respect thereof (collectively with CSA 45-318, the "Investment Dealer Exemption").

As at the date hereof, the Existing Security Holder Exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador and the Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick.

Subject to applicable securities laws, the Company will permit each person or company who, as of August 5, 2016 (being the record date set by the Company pursuant to CSA 45-313) (the "Record Date"), who holds common shares of the Company as of that date (a "Current Shareholder") to subscribe under the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Pursuant to CSA 45-313, each subscriber relying on the Existing Security Holder Exemption may subscribe for such number of equity units that results in an acquisition cost of less than or equal to CDN\$15,000 for such subscribers, unless a subscriber is resident in a jurisdiction of Canada and has obtained advice regarding the suitability of the investment from a registered investment dealer (in which case such maximum subscription amount will not apply).

Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer.

Subscriptions pursuant to the Existing Security Holder Exemption are being allocated to subscribers on a "first come, first served" basis wherein the subscribers who are first to submit a completed subscription agreement and payment of the corresponding subscription proceeds will be accepted up until the maximum amount of the Existing Security Holder Exemption portion of the Offering is reached.

In addition to conducting the Offering pursuant to the Existing Security Holder Exemption and Investment Dealer Exemption, the Company will also accept subscriptions for equity units where other prospectus exemptions are available.

The Company may pay broker commissions of up to 10 percent in cash and 10 percent in broker warrants in connection with the Offering, subject to regulatory approval. Certain directors, officers and insiders of the Company may participate in the Offering. The Offering may be closed in one or more tranches as subscriptions are received.

The securities issued will be subject to a hold period in Canada of four months and one day, or for any resales into the United States under Rule 144, six months and one day. The Offering is subject to customary regulatory approvals.

About Enertopia Corp:

Enertopia is exploring a portfolio of three prospective lithium projects in Nevada, and concurrently working with water purification technology that is believed able to recover Lithium from brine solutions, see Company press release dated June 28, 2016 for further information on this technology.

Enertopia's shares are quoted in Canada with symbol TOP and in the United States with symbol ENRT. For additional information, please visit www.enertopia.com or call Robert McAllister, the President at 1.250.765.6412

FORWARD-LOOKING STATEMENTS

This release includes 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, 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 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. Access to capital, or lack thereof, is a major risk and there is no assurance that the Company will be able to raise required working capital. 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 and other factors which may be identified from time to time in the Company's public announcements and filings. There is no assurance that existing capital is sufficient for the Company's needs or that it will need to attempt to raise additional capital. There is no assurance that any planned corporate activity, Lithium technology venture, or planned financing initiative will be successful.

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