

**FORM 51-102F3**  
**Material Change Report**

ITEM 1. **Name and Address of Company**

Enertopia Corp. (the "Company" or "Enertopia")  
1873 Spall Road, #18  
Kelowna, BC V1Y 4R2

ITEM 2. **Date of Material Change**

May 1, 2022

ITEM 3. **News Release**

The Company disseminated a news release on May 2, 2022. The Company announced the material change by filing a Form 8-K with the Securities and Exchange Commission.

ITEM 4. **Summary of Material Change**

On May 1, 2022, the Company entered into a management services agreement with Robert McAllister ("**McAllister**") whereby McAllister will be employed as the Company's President and Chief Executive Officer for an initial term of two years and then continuing month to month thereafter with all terms in effect unless and until terminated.

On May 2, 2022, the Company announced the results from its special general meeting of shareholders held on April 29, 2022 whereby the Company's shareholders approved the sale of the Company's Clayton Valley lithium project property in Esmeralda County, Nevada, pursuant to a Purchase and Sale Agreement with Cypress Development Corp.

ITEM 5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

See attached Form 8-K with exhibits attached.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable

ITEM 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

ITEM 7. **Omitted Information**

No material information has been omitted.

ITEM 8. **Executive Officer**

Additional information respecting the Company or the material changes disclosed under this form may be obtained by contacting Robert McAllister, CEO and President of the Company, at (250) 870-2219.

ITEM 9. **Date of Report**

Dated May 3, 2022

**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) May 1, 2022

**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 of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<b>#18, 1873 Spall Road, Kelowna, BC</b>	<b>V1Y 4R2</b>
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code 250-870-2219

N/A  
(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 the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares	ENRT	OTC Markets

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement**

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On May 1, 2022 Enertopia Corp. ("we", "us", "our, the "Company") entered into a management services agreement (the "**Consulting Agreement**") with Robert McAllister ("**McAllister**") whereby McAllister will be employed as our President and Chief Executive Officer. The initial term of the Consulting Agreement is for two years and then continuing month to month thereafter with all terms in effect unless and until terminated. The Consulting Agreement

may be terminated by either party at any time by three (3) months' notice in advance, in writing given by McAllister to the Company, or by the Company to McAllister. The Consulting Agreement supersedes all previous existing amendments and the original agreements dated March 1, 2016, March 1, 2014 and December 1, 2007.

**Item 7.01 Regulation FD Disclosure**

On May 2, 2022, Enertopia Corp. issued a news release, attached as Exhibit 99.1 announcing the results from its special general meeting of shareholders held on April 29, 2022.

**Item 9.01 Financial Statements and Exhibits**

10.1 Consulting Agreement dated May 1, 2022  
99.1 Press Release dated May 2, 2022

**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.

**ENERTOPIA CORP.**

*/s/ Robert McAllister*

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Robert McAllister  
President and Director

May 3, 2022

**MANAGEMENT SERVICES AGREEMENT**

THIS AGREEMENT dated for reference the 1<sup>st</sup> day of May, 2022.

BETWEEN:

**Enertopia Corp**, a company duly incorporated under the laws of the Province of British Columbia and having its office at #18 1873 Spall Rd, Kelowna, British Columbia V1Y 4R2 (hereinafter referred to as the "Company")

OF THE FIRST PART

AND

**Robert McAllister**, Kelowna, British Columbia, (hereinafter referred to as "Consultant")

**WHEREAS:**

- A. The Company wishes to employ Consultant as its President/Chief Executive Officer and to provide management Services to it on the terms and conditions hereinafter set forth.
- B. The Consultant has agreed to provide the Services to the Company on the terms and conditions set out in this Agreement. This Agreement dated May 1, 2022, supersedes all previous existing amendments and the original agreements March 1, 2016 dated March 1, 2014 and December 1, 2007.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises and of the covenants and agreements hereinafter contained the parties hereto have agreed as follows:

1. **ENGAGEMENT OF SERVICES**

- 1.1. The Company hereby engages the Consultant to provide management Services as an independent contractor to the Company under the direction of the Company's Board of Director; and
- 1.2. The Consultant hereby agrees to perform the following duties required of his in accordance with the terms of this agreement namely:
  - (a) all duties expected of a president/chief financial officer of an medicinal sector, technology and of an alternative energy company, including sourcing and/or negotiation of financial proposals and corporate financings; strategic corporate and financial planning; management of all the overall business operations; communications with shareholders; negotiation and management of agreements; and any other duties that should be reasonably expected by the Board of Directors (the "Services").

2. **TERM**

- 2.1. The initial term of this Agreement shall be for a period of two (2) years, commencing as of the 1st day of May 2022 and continuing month to month thereafter with all terms in effect unless and until terminated as hereinafter provided.

### 3. **SERVICES**

3.1 The Consultant agrees to perform the Services contracted hereunder including the following:

- (a) to carry out all functions associated with the Services to the best of his skill and ability for the benefit of the Company;
- (b) to carry out the Services in a timely manner;
- (c) to act, at all times during the term of this Agreement, in the best interests of the Company; and
- (d) to use his best endeavors to preserve the goodwill and reputation of the Company and the relationship between the Company and its shareholders.

### 4. **REMUNERATION**

4.1. The Company shall pay to the Consultant for all Services rendered hereunder:

- (a) the sum of Nine Thousand Five Hundred US Dollars (\$9,500.00) per month, plus GST, payable on the 1st day of each month;
- (b) The Consultant's out of pocket expenses incurred on behalf of the Company. In respect of expenses, Consultant shall provide statements and vouchers to the Company as and when required by it.
- (c) The Consultant will be entitled to receive a performance related bonus on the same terms and conditions as for persons participating in any bonus plan that may be established and approved by the Company's board of Directors. Any bonus payable to the Consultant will be at the sole discretion of the Company's Board of Directors, acting reasonably.

### 5. **TERMINATION**

5.1. This Agreement may be terminated by either party at any time by three (3) months notice in advance, in writing given by the Consultant to the Company, or by the Company to Consultant.

5.2. The Company may terminate this Agreement at any time, without further obligation to the Consultant if:

- (a) The Consultant breaches any of the terms and conditions of this Agreement;
- (b) The Company provides a lump sum termination break fee payment to the Consultant in the amount equal to 12 times the Fee plus GST in reference to 4.1.

5.3. If this Agreement is terminated by either party or any successor company or person, within 90 days of a Change of Control, excluding termination under section 5.2(a) herein, Robert McAllister shall receive the payment under section 5.2.(b), plus an additional payment in the amount equal to 12 times the Fee. A "Change of Control" means any of the following events:

- (a) If any individual, partnership, company, society, or other legal entity (a "Person"), alone or together with any other Persons with whom it is acting jointly or in concert, becomes the beneficial owner of, or acquires the power to exercise control or direction over, directly or indirectly, such securities (or securities convertible into, or exchangeable for, securities) entitled to fifty percent (50%) or more of the votes exercisable by holders of the then-outstanding securities generally entitled to vote for the election of directors ("Voting Stock") of the company or if any Persons that previously were not acting jointly or in concert commence acting jointly or in concert and together beneficially own, or have the power to exercise control or direction over, securities entitled to more than fifty percent (50%) or more of the votes exercisable by holders of voting stock, nor have rights of conversion which, if exercised, would permit such Persons to own or control such a percentage of votes;
- (b) The Company is merged, amalgamated or consolidated into or with another Person and, as a result of such business combination, securities entitled to more than fifty percent (50%) of the votes, exercisable by holders of the Voting Stock of the Company or of such Person into which the Voting Stock of the Company is converted in or immediately after such transaction are held by a Person alone or together with any other persons with whom it is acting jointly or in concert and such Person, together with those with whom it is acting jointly or in concert, held securities representing less than fifty percent ;(50%) of the votes exercisable by the holders of the Voting Stock of the Company immediately prior to such transaction;
- (c) The capital of the Company is reorganized and, as a result of such reorganization, securities entitled to more than fifty percent (50%) of the votes exercisable by the holders of the Voting Stock of the Company upon or immediately after such reorganization are held by a Person alone or together with any other Persons with whom it is acting jointly or in concert and such Person, together with those with whom it is acting jointly or in concert, held securities representing less than fifty percent (50%) of the votes exercisable by the holders of the Voting Stock of the Company immediately prior to such reorganization.
- (d) The Company sells or otherwise transfers all or substantially all of its assets to another Person and immediately following such sale or transfer securities entitled to more than fifty percent (50%) of the votes exercisable by the holders of the Voting Stock of the acquiring Person are held by a Person that alone or together with any other Person or Persons with whom it is acting jointly or in concert, and such person, together with those with whom it is acting jointly or in concert, held securities representing less than fifty percent (50%) of the votes exercisable by holders of the Voting Stock of the Company immediately prior to such transaction; or
- (e) During any period of two consecutive years, individuals ("Incumbent Directors") who at the beginning of any such period constitute the directors of the Company cease for any reason to constitute at least a majority thereof. For the purposes of this clause (5.3.(e)):
  - i. Each director who, during any such period, is elected or appointed as a director of the Company with the approval of at least a majority of the Incumbent Directors will be deemed to be an Incumbent Director;

- ii. An “Incumbent Director” does not include a director, elected or appointed pursuant to an agreement (in respect of such election or appointment) with another Person that deals with the Company at arm’s length, or as part of or related to an amalgamation, a merger or a consolidation of the Company into or with another person, a reorganization of the capital of the Company or the acquisition of the Company as a result of which securities entitled to less than fifty (50%) percent of the votes exercisable by holders of the then-outstanding securities entitled to Voting Stock of the Company is converted on or immediately after such transaction are held in the aggregate by Persons who were holders of Voting Stock of the Company immediately prior to such transaction; and
- iii. References to the Company shall include successors to the Company as a result of any amalgamation, merger, consolidation or reorganization of the Company into or with another body corporate or other legal Person.

6. **NOTICE**

- 6.1. Any notice to be given under this Agreement shall be in writing and shall be deemed to have been given if delivered to, or sent by prepaid registered post addressed to, the respective addresses of the parties appearing on the first page of this Agreement (or to such other address as one party provides to the other in a notice given according to this paragraph). Where a notice is given by registered post it shall be conclusively deemed to be given and received on the fifth day after its deposit in a Canada post office any place in Canada.

7. **MISCELLANEOUS**

- 7.1. This Agreement may not be assigned by either party without the prior written consent of the other.
- 7.2. The titles of headings to the respective paragraphs of this agreement shall be regarded as having been used for reference and convenience only.
- 7.3. This Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
- 7.4. This Agreement shall be governed by and interpreted in accordance with the laws of British Columbia, Canada.



7.5. Time shall be of the essence of this Agreement.

**IN WITNESS WHEREOF** the parties have executed this Agreement the day and year first above written.

**Enertopia Corp:**

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Authorized Signatory

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Signed in the presence of:

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**Robert McAllister**



## Enertopia Announces Special General Meeting Results

Kelowna, British Columbia--(Newsfile Corp. – May 2, 2022) - **Enertopia Corporation** (OTCQB: ENRT) ("Enertopia" or the "Company") a company focused on building shareholder value through a combination of our Nevada Lithium claims, intellectual property, & patents in the green technology space, is pleased to provide the following update.

The Company is pleased to announce the resolution was approved and adopted at its Special General Meeting (SGM) held on April 29<sup>th</sup>, 2022.

**PROPOSAL 1: to approve the sale of our Clayton Valley lithium project property in Esmeralda County, Nevada, pursuant to a Purchase and Sale Agreement with Cypress Development Corp.** was approved with the following results:

Resolution	For	Against	Abstain
Proposal 1	45,021,336 (99.12%)	209,236 (0.46%)	189,752 (0.42%)

"The Company will announce in a press release once the final closing conditions are met by both parties and the transaction is completed in the coming days." stated President and CEO, Robert McAllister.

### About Enertopia:

Defines itself as an Environmental Solutions Company focused on using modern technology on extracting lithium and verifying or sourcing other intellectual property in the EV & green technologies to build shareholder value.

Enertopia shares are quoted in the United States on the OTC Markets under ticker symbol ENRT. For additional information, please visit [www.enertopia.com](http://www.enertopia.com) or call Robert McAllister, the President at 1-888-ENRT201.

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, potential and financing of its mining or technology projects, 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., foreign exchange and other financial markets; changes in the interest rates on borrowings; hedging activities; changes in commodity prices; changes in the investments and expenditure levels; litigation; legislation; environmental, judicial, regulatory, political and competitive developments in areas in which Enertopia Corporation operates. There can be no assurance that the sale of the Clayton Valley project to Cypress Development Corp will close, or the value of any Cypress Development Corp. common shares that may be received. 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.