

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of CNSX Issuer: Enertopia Corp.

Trading Symbol: TOP

Date: January 30, 2014

Is this an updating or amending Notice: X Yes No

If yes provide date(s) of prior Notices: ____January 9, 2014____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 51,862,415

Date of News Release Announcing Private Placement: January 10, 2014

Closing Market Price on Day Preceding the Issuance of the News Release: US\$0.275
CAD\$0.28

1. Stock Options exercised at \$0.075, \$0.10, and \$0.15 to the following:

Registration Name & Address	Issue Price Per Security	Number of Common Shares
Stuart Gray 980 Skeena Drive Kelowna, BC V1V 2K7	\$0.075	100,000
Gerry Carlson Suite 1100, 1111 Melville St, Vancouver, BC, Canada V6E 3V6	\$0.10	150,000
Gerry Carlson Suite 1100, 1111 Melville St, Vancouver, BC, Canada V6E 3V6	\$0.15	100,000

2. Private Placement (if shares are being issued in connection with an

acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Closing January 31, 2014 1st tranche @ \$0.10, all investors are independent

Name	Exemption	Address	Amount Invested	# shares
Lisa Lamb	Accredited	4383 Hobson Rd, Kelowna, BC V1W 1Y4	25,000	250,000
Munir Ali	Accredited	303-570 Granville St., Vancouver, BC V6C 3P1	9,000	90,000
William Randall	Accredited	700-700 W. Georgia St., Vancouver, BC V7Y 1A1	5,000	50,000
Blackstone Capital Partners Inc.	Accredited	1100-888 Dunsmuir St., Vancouver, BC V6C 3K4	20,000	200,000
John O'Grady	Accredited	23807 Tamarack Pl, Maple Ridge, BC V2W 1B5	5,000	50,000
Clark Macdonald	Accredited/Pro	16230 27A Ave, Surrey, BC V3S 6R8	5,500	55,000
Larry Melnyk	Accredited/Pro	1748 Sugarpine Crt, Coquitlam, BC V3E 3E4	2,500	25,000
Reno Redenback	Accredited/Pro	54 Sienna Ridge Landing, Calgary, AB T3H 3T1	20,000	200,000
Darryl Aldous	Accredited/Pro	345 Metta Lane, Port Moody, BC V3H 4H5	3,000	30,000
Asia Asset Management	Accredited	2070 Queens Ave, W. Vancouver, BC V7V 2X9	20,000	200,000
Gord Medland	Accredited	1800-1140 W. Pender St., Vancouver V6E 4G1	19,000	190,000
Gerald Ritchie	OM	3031 Williams Rd, #50, Richmond, BC V7E 1H9	5,000	50,000
Vern Gibson	OM	690 Donnington Pl, Victoria, BC V8Z 7K1	8,500	85,000
Stan Veevers	OM	18669 52 Ave, 106, Surrey, BC V3S 8E5	10,000	100,000
Sharon Shao	OM	2075 Comox St., Suite 1702, VCR, BC V6G 1S2	3,000	30,000
Ryan Vijay Naiker	OM	6950 120 St., unit 35, Surrey, BC V3W 3M7	2,500	25,000
Corey Klassen	OM	715 Wilkinson Way, Saskatoon, SK S7N 3M2	10,000	100,000
Deborah heiliger	OM	907 th st. E, N. Vancouver, BC V7L 1K3	5,000	50,000
Barry Hodson	OM	1048 Spruce Ave, Port Coquitlam, BC V3B 4X6	10,000	100,000
Craig Marshall	OM	16291 River Rod, Richmond, BC V6V 1L7	3,500	35,000
Don Klein	OM	57118 RGE Rd, 240, Sturgeon County, AB T0A 0K1	2,500	25,000
Balam Sona Maharaj	OM	592 45th Ave E, Vancouver, BC V5W 1X7	3,500	35,000
Audie Stefanik	OM	2371 Eversyde Ave SW, Suite 1320, Calgary, AB T2Y 5B7	10,000	100,000
Keven David Gannon	OM	800 Cattle Dr, Kamloops, BC V2B 0A7	6,000	60,000
Eileen Fieldhouse	OM	11266 72 Ave, Unit 101, Delta, BC V4E 1Y5	3,000	30,000
George M rozdilsky	OM	517 Lake Cres, Saskatoon, SK S7H 3A3	3,500	35,000
Neil Blake	OM	RR 1, Kaleden, BC V0H 1K0	1,200	12,000
Gary Zak	OM	909 Radio Ave, 204, Nelson, BC V1L 3L2	2,000	20,000
Rene Casas-Cordero	OM	1020 Harwood St, Apt 605, Vancouver, V6E 4R1	6,000	60,000
Daniel Ternett	Accredited	605-1166 Alberni St., Vancouver, BC V6E 3Z3	10,000	100,000
Rhys Williams	Accredited	255 Archibald Rod, Clearwater, BC V0E 1N1	15,000	150,000
Vergouwen Investments Ltd.	Accredited	287 Wolverine Dr., F. McMurray, AB T9H 4M3	10,000	100,000
A.Barry Ullett	Accredited	3300, 205 5th Ave. SW, Calgary, AB T2P 2V7	20,000	200,000
Donn Lovett	Accredited	615 22nd Ave. SW, Calgary, AB T2S 0H7	8,000	80,000
J. Allan Johansson	Accredited	5913 45 Street, Cres Innisfal, AB T4G 1L4	4,500	45,000
Mary Ullett	Accredited	70 McKenzie Lake Island SE, Calgary, AB T2Z 3P4	20,000	200,000
Gerald Maser	Accredited	Box 34 Manyberries, AB T0K 1L0	2,500	25,000
Joseph Stewart	Accredited	47 Westwand Cres. SW, Calgary, AB T3C 3M4	5,000	50,000
Deens Food Ltd.	Accredited	Box 99 Hobbema, AB T0C 1N0	10,000	100,000
Darren Stewart	Accredited	549 Woodbine Blvd SW, Calgary, AB T2W 4P5	10,000	100,000
Roland Schemel	Accredited	5240 Gulf Place, W. Vancouver, BC V7W 2V9	7,500	75,000

Ross Blusson	Accredited	470 West 37th Ave, Vancouver, BC V5Y 2N3	7,500	75,000
Eric Roth	Accredited	Carolina Rabat 1002, Depto 31, Viacura, Santiago, Chile	15,000	150,000
Cesar Lopez	Accredited	Avenia EL 60LF 183-301, Santiago, Chile	50,000	500,000
Stan McDonald	Accredited	101-1001 W. Broadway, Unit 289, Vcr, BC V6H 4E4	5,000	50,000
			429,200	4,292,000

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: **1st tranche closing of \$429,200 of non-brokered placement announced on January 10, 2014.**

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

Proceeds of the private placement will be used for general working capital; and for acquisition into a private company for Medicinal Marijuana

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.

Not Applicable

5. Description of securities to be issued:

Option 1

(a) Class **Common Shares**

(b) Number **350,000 of options exercised and 4,292,000 of PP**

(c) Price per security **For options refer to #1 above; US\$0.10**

(d) Voting rights _____

Option 2

a) Class

(b) Number

(c) Price per security

(d) Voting rights _____

6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:

Option 1

(a) Number **2,146,000 plus 296,160 broker warrants**

(b) Number of securities eligible to be purchased on exercise of Warrants (or options) **2,146,000 plus 296,160 broker warrants**

(c) Exercise price

Each Unit to consist of one common share of the Issuer and one half common share purchase warrant. Each Unit consists of one common share of the Company and one half (1/2) of one non-transferable Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable into one further Share (a "Warrant Share") at a price of US\$0.15 per Warrant Share for a period of twenty four (24) months following closing.

The Warrants are subject to an early acceleration provision pursuant to which, in the event that the Company's common shares at any time after 4 months and 1 day have elapsed from the closing of the Offering, as listed on a Principal Canadian Market – currently the Canadian Securities Exchange with symbol TOP, has been at or above CDN\$0.30 for a period of 20 consecutive trading days, the Company may, within five (5) days thereafter issue to the Subscribers a written notice advising of the accelerated expiry of the Warrants. Such written notice shall identify in reasonable detail the particulars of the acceleration event and identify the date (the "Warrant Accelerated Expiry Date") set for accelerated expiry, which in no event shall be less than 30 days after the mailing date of the written notice. For greater certainty, all Warrants shall

expire and be of no further force or effect as of 4:30 pm (Pacific Time) on the Warrant Accelerated Expiry Date.

- (d) Expiry date **Two years from the date of issuance**
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount **Not applicable**
- (b) Maturity date **Not applicable**
- (c) Interest rate **Not applicable**
- (d) Conversion terms **Not applicable**
- (e) Default provisions **Not applicable**
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.): **Non-brokered, Broker commissions are up to 8% cash fee and up to 8% warrant fee.**
9. (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
- (b) Cash **\$14,000 to Wolverton, \$7,616 to Canaccord, \$8,000 to Leede Financial**_____ .
- (c) Securities **140,000 broker warrants to Wolverton, 76,160 to Canaccord, 80,000 to Leede Financial**_____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. **January 31, 2016**_____ .
- (f) Exercise price of any options, warrants etc. **\$0.15**_____ .
10. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____
- Not applicable .**
11. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

Not applicable

12. State whether the private placement will result in a change of control.

Not applicable.

13. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.

Not applicable

_____ .

14. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102..

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

Not applicable.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: ____

Not applicable

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments: **Not applicable**

(a) Total aggregate consideration in Canadian dollars: _____ .

(b) Cash: _____ .

(c) Securities (including options, warrants etc.) and dollar value: _____ .

(d) Other: _____ .

(e) Expiry date of options, warrants, etc. if any: _____ .

(f) Exercise price of options, warrants, etc. if any: _____ .

(g) Work commitments: _____ .

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

Not applicable

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____

Not applicable

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows: **Not applicable**

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____

Not applicable

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): **Not applicable**

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____

- (b) Cash _____ .

- (c) Securities _____ .

- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____ .

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

Not applicable

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months.

Not applicable

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated January 30, 2014

Robert McAllister
Name of Director or Senior
Officer

"Robert McAllister"
Signature

Chairman/CEO

Official Capacity