

Enertopia Corp.  
Form S-8  
July 07, 2011

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8**

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**ENERTOPIA CORPORATION**

*(Exact name of registrant as specified in its charter)*

**Nevada**

*(State or other jurisdiction of incorporation or  
organization)*

**20-1970188**

*(I.R.S. Employer Identification No.)*

**#950 1130 West Pender Street,  
Vancouver, British Columbia V6E 4A4, Canada  
Telephone: (604) 602-1633**  
*(Address of Principal Executive Offices) (Zip Code)*

**2011 Stock Option Plan**  
*(Full title of the plan)*

**Nevada Agency and Transfer Company  
50 West Liberty Street, Suite 880  
Reno, Nevada 89501  
Telephone: (775) 322-5623**  
*(Name and address of agent for service)*

**(775) 322-5623**  
*(Telephone number, including area code, of agent for service)*

Copies of all communications to:

**W.L. Macdonald Law Corporation  
Attention: William L. Macdonald  
Suite 400 570 Granville Street  
Vancouver, British Columbia V6C 3P1, Canada  
Telephone: (604) 689-1022  
Facsimile: (604) 681-4760**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Edgar Filing: Enertopia Corp. - Form S-8

Large accelerated  
filer [ ]

Accelerated filer [ ]

Non-accelerated (Do not check if a smaller reporting company)  
filer [ ]

Smaller reporting company [X]

---

## CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered <sup>(1)</sup> | Proposed maximum offering price per share <sup>(4),(5)</sup> | Proposed maximum aggregate offering price <sup>(4),(5)</sup> | Amount of registration fee <sup>(5)</sup> |
|--------------------------------------|--|--|--|---|
| Common Stock                         | 4,720,348 <sup>(2)(3)</sup>            | \$ 0.27  | \$ 1,274,493.96  | \$ 147.97                                 |
| <b>Total</b>                         | 4,720,348                              | \$ 0.27  | \$ 1,274,493.96  | \$ 147.97                                 |

- (1) An indeterminate number of additional shares of common stock shall be issuable pursuant to Rule 416 under the Securities Act of 1933 to prevent dilution resulting from stock splits, stock dividends or similar transactions and in such an event the number of shares registered shall automatically be increased to cover the additional shares in accordance with Rule 416.
- (2) Consists of up to 4,720,348 shares of our common stock issued or issuable pursuant to our 2011 stock option plan. Our 2011 stock option plan provides for the grant of stock options to acquire a maximum of 4,720,348 shares of our common stock. All of the shares issued or issuable under our 2011 stock option plan are being registered under this registration statement on Form S-8.
- (3) Effective April 14, 2011, our stockholders approved the consolidation of our 2008 Stock Option Plan and our 2010 Equity Compensation Plan into one plan referred to as the 2011 Stock Option Plan. At such time our stockholders also approved the terms of the 2011 Stock Option Plan.
- (4) Estimated in accordance with Rule 457(h) under the Securities Act of 1933 solely for the purpose of computing the amount of the registration fee.
- (5) Based on the average of the last reported bid and ask price per share (\$0.27 bid; \$0.27 ask) for the registrant's common stock on June 24, 2011, as reported by Yahoo Finance.

**EXPLANATORY NOTE**

We prepared this registration statement in accordance with the requirements of Form S-8 under the Securities Act of 1933, to register an aggregate of 4,720,348 shares of our common stock that are issued or issuable pursuant to stock options granted and to be granted under our 2011 stock option plan. The purpose of our 2011 stock option plan is to furnish directors, officers, consultants, and employees with an opportunity to invest in our company in a simple and cost effective manner and to better aligning the interests of our directors, officers, consultants, and employees with those of our company and our shareholders through the ownership of common shares of our company.

Under cover of this registration statement on Form S-8 is our reoffer prospectus prepared in accordance with Part I of Form S-3 under the Securities Act of 1933 (in accordance with Section C of the General Instructions to Form S-8). The reoffer prospectus may be used for reoffers and resales of up to an aggregate of 3,260,000 restricted securities and/or control securities (as such terms are defined in Form S-8) issued or issuable upon exercise of the stock options granted pursuant to our 2011 stock option plan on a continuous or delayed basis in the future.

**Part I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**Item 1. Plan Information.\***

**Item 2. Registrant Information and Employee Plan Annual Information.\***

\* The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants in our 2011 stock option plan as specified by Rule 428(b)(1) under the Securities Act of 1933. Such documents are not being filed with the Securities and Exchange Commission, but constitute, along with the documents incorporated by reference into this registration statement, a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933.

**Reoffer Prospectus**

**3,260,000**

**Enertopia Corporation**

**Common Stock**

---

The selling stockholders identified in this reoffer prospectus may offer and sell up to 3,260,000 of our common stock issued or issuable upon exercise of stock options. We granted the stock options to such selling stockholders pursuant to our 2011 stock option plan.

The selling stockholders may sell all or a portion of the shares being offered pursuant to this reoffer prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices or at negotiated prices.

The selling stockholders and any brokers executing selling orders on their behalf may be deemed to be underwriters within the meaning of the Securities Act of 1933, in which event commissions received by such brokers may be deemed to be underwriting commissions under the Securities Act of 1933.

We will not receive any proceeds from the sale of the shares of our common stock by the selling stockholders. We may, however, receive proceeds upon exercise of the stock options by the selling stockholders. We will pay for expenses of this offering, except that the selling stockholders will pay any broker discounts or commissions or equivalent expenses and expenses of their legal counsel applicable to the sale of their shares.

Our common stock is quoted on the Financial Industry Regulatory Authority's OTC Bulletin Board under the symbol ENRT and on the Canadian National Stock Exchange under the symbol TOP. On June 24, 2011, the closing price of our common stock on the OTC Bulletin Board was \$0.27 per share and on the Canadian National Stock Exchange was \$0.23.

---

**Investing in our common stock involves risks. See Risk Factors beginning on page 7.**

---

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

---

The date of this reoffer prospectus is June 28, 2011.

**Table of Contents**

|  | <b>Page Number</b> |
|--|--------------------|
| <u>Prospectus Summary</u>                                | <u>6</u>           |
| <u>Risk Factors</u>                                      | <u>7</u>           |
| <u>Risks Associated With Mining</u>                      | <u>8</u>           |
| <u>Risks Associated with Renewable Energy</u>            | <u>9</u>           |
| <u>Risks Associated with Our Company</u>                 | <u>12</u>          |
| <u>Risks Associated with Our Common Stock</u>            | <u>12</u>          |
| <u>Forward-Looking Statements</u>                        | <u>13</u>          |
| <u>The Offering</u>                                      | <u>14</u>          |
| <u>Use of Proceeds</u>                                   | <u>14</u>          |
| <u>Determination of Offering Price</u>                   | <u>14</u>          |
| <u>Selling Stockholders</u>                              | <u>14</u>          |
| <u>Plan of Distribution</u>                              | <u>16</u>          |
| <u>Experts and Counsel</u>                               | <u>18</u>          |
| <u>Interest of Named Experts and Counsel</u>             | <u>18</u>          |
| <u>Material Changes</u>                                  | <u>18</u>          |
| <u>Incorporation of Certain Information by Reference</u> | <u>18</u>          |
| <u>Where You Can Find More Information</u>               | <u>19</u>          |

In this reoffer prospectus, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to common shares refer to the common shares in our capital stock. As used in this reoffer prospectus, unless otherwise specified, the terms we, us, our mean Enertopia Corporation, a Nevada corporation and/or our wholly-owned subsidiaries, where applicable.

## Prospectus Summary

### Our Business

We are a development/exploration stage company that has not yet generated or realized significant revenues from our business operations. To date, we have only generated nominal revenues from our renewable energy operations and our previously owned oil and gas assets.

We currently have two business divisions:

1. our mineral property exploration division is focused on natural resource acquisitions and exploration; and
2. our renewable energy division is pursuing business opportunities in several cleantech sectors, including: Solar PV (Photovoltaic), Solar Thermal (Hot Water), Energy Retrofits and Recovery, and Solar powered Filtered Drinking Water.

#### *Mineral Property Exploration and Acquisition Division*

We currently hold an interest in a mineral property known as the Copper Hills property located in the State of New Mexico, USA. A brief description of the option agreement follows.

On January 31, 2011, we entered into a letter of intent with Wildhorse Copper Inc. and its wholly owned subsidiary Wildhorse Copper (AZ) Inc. (collectively, the Optionors) and paid a US\$7,500 deposit to the Optionors. On April 11, 2011, we entered into a Mineral Purchase Option Agreement with the Optionors respecting an option to earn a 100% interest, subject to a 1% NSR capped to a maximum of \$2,000,000 on one claim, in a property known as the Copper Hills property. The Copper Hills property is comprised of 56 located mining claims covering a total of 1,150 acres located in New Mexico, USA. The Optionors hold the Copper Hills property directly and indirectly through property purchase agreements between the Optionors and third parties. Pursuant to the mineral purchase option agreement, the Optionors have assigned the indirect agreements to our company. In order to earn the interest in the Copper Hills property, we are required to make aggregate cash payments of \$591,650 over an eight year period and issue an aggregate of 1,000,000 shares of our common stock over a three year period. On April 11, 2011, we made aggregate cash payments of \$54,150 and issued 500,000 shares to the Optionors.

We have not determined whether our property contains any mineral reserve. A mineral reserve is defined by the Securities and Exchange Commission in its Industry Guide 7 (which can be viewed over the Internet at <http://www.sec.gov/about/forms/industryguides.pdf>) as that part of a mineral deposit which could be economically and legally extracted or produced at the time of the reserve determination.

We have not begun significant operations and are considered an exploration stage company, as that term is defined in Industry Guide 7.

#### *Renewable Energy Division*

We currently hold minority equity investments in Pro Eco Energy USA Ltd. and Global Solar Water Power Systems Inc.





Pro Eco Energy USA Ltd., a clean technology energy company involved in designing, developing and installing solar energy solutions for commercial and residential customers.

One of Global Solar Water Power Systems Inc.'s business lines is the business of developing and manufacturing a portable solar powered trailer mounted water purification units that can be delivered and operated nearly anywhere in the world and can provide a village, resort, or remote work-camps with all their drinking water and domestic water requirements.

We have generated nominal revenues from operations since our inception. Such revenues were derived from our renewable energy operations and our previously owned oil and gas assets. We incurred a net loss of \$2,995,141 during the year ended August 31, 2010 and a net loss of \$451,549 during the six-month period ended February 28, 2011. From inception through February 28, 2011, we have incurred a net loss of \$4,670,163. We anticipate that we will continue to incur losses without generating any significant revenues from operations unless and until we are able to increase our clean energy operations or we are able to identify a mineral resource in a commercially exploitable quantity on our mineral property and build and operate a mine, and there can be no assurance that we will ever be able to do so. In their report on our financial statements for the year ended August 31, 2010, our independent auditors included an explanatory paragraph expressing concern about our ability to continue as a going concern.

Our principal offices are located at Suite 950, 1130 West Pender Street, Vancouver, British Columbia V6E 4A4. Our telephone number is (604) 602-1633.

### **The Offering**

The selling stockholders identified in this reoffer prospectus may offer and sell up to 3,260,000 shares of our common stock issued or issuable upon exercise of stock options. We granted the stock options to such selling stockholders pursuant to our 2011 stock option plan.

The selling stockholders may sell all or a portion of the shares being offered pursuant to this reoffer prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices or at negotiated prices.

### **Number of Shares Outstanding**

There were 24,643,865 shares of our common stock issued and outstanding as at June 28, 2011.

### **Use of Proceeds**

We will not receive any proceeds from the sale of any shares of our common stock by the selling stockholders. We may, however, receive proceeds upon exercise of the stock options by the selling stockholders. If we receive proceeds upon exercise of these stock options, we intend to use these proceeds for working capital and general corporate purposes.

### **Risk Factors**

An investment in our common stock involves a number of very significant risks. You should carefully consider the following risks and uncertainties in addition to other information in this prospectus in evaluating our company and our business. Our business, operating results and financial condition could be seriously harmed as a result of the occurrence of any of the following risks. You could lose all or part of your investment due to any of these risks. You should invest in our common stock only if you can afford to lose your entire investment.



## **Risks Associated With Mining**

***Our property is in the exploration stage. There is no assurance that we can establish the existence of any mineral reserve on our property. Unless and until we can do so, we cannot earn any revenues from operations and if we do not do so we may lose all of the funds that we have spent on exploration. If we do not discover any mineral reserve, our business may fail.***

Despite commencing exploration work on our mineral property, we have not established that it contains any mineral reserve, nor can there be any assurance that we will be able to do so. If we do not, our business may fail.

A mineral reserve is defined by the Securities and Exchange Commission in its Industry Guide 7 (which can be viewed over the Internet at <http://www.sec.gov/about/forms/industryguides.pdf>) as that part of a mineral deposit which could be economically and legally extracted or produced at the time of the reserve determination. The probability of an individual prospect ever having a “reserve” that meets the requirements of the Securities and Exchange Commission’s Industry Guide 7 is extremely remote; in all probability none of our mineral resource properties contains any ‘reserve’ and any funds that we spend on exploration will probably be lost.

The commercial viability of an established mineral deposit will depend on a number of factors including, by way of example, the size, grade and other attributes of the mineral deposit, the proximity of the resource to infrastructure such as a smelter, roads and a point for shipping, government regulation and market prices. Most of these factors will be beyond our control, and any of them could increase costs and make extraction of any identified mineral resource unprofitable.

***Mineral operations are subject to applicable law and government regulation. Even if we discover a mineral resource in a commercially exploitable quantity, these laws and regulations could restrict or prohibit the exploitation of that mineral resource. If we cannot exploit any mineral resource that we discover on our property, our business may fail.***

Both mineral exploration and extraction require permits from various foreign, federal, state, provincial and local governmental authorities and are governed by laws and regulations, including those with respect to prospecting, mine development, mineral production, transport, export, taxation, labor standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. There can be no assurance that we will be able to obtain or maintain any of the permits required for the continued exploration of our mineral property or for the construction and operation of a mine on our property at an economically viable cost. If we cannot accomplish these objectives, our business could fail. Although we believe that we are in compliance with all material laws and regulations that currently apply to our activities, we can give no assurance that we can continue to remain in compliance. Current laws and regulations could be amended and we might not be able to comply with them, as amended. Further, there can be no assurance that we will be able to obtain or maintain all permits necessary for our future operations, or that we will be able to obtain them on reasonable terms. To the extent such approvals are required and are not obtained, we may be delayed or prohibited from proceeding with planned exploration or development of our mineral property.

***If we establish the existence of a mineral reserve on our property, we will require additional capital in order to develop the property into a producing mine. If we cannot raise this additional capital, we will not be able to exploit the reserve and our business could fail.***

If we do discover a mineral reserve on our property, we will be required to expend substantial sums of money to establish the extent of the reserve, develop processes to extract it and develop extraction and processing facilities and infrastructure. Although we may derive substantial benefits from the discovery of a reserve, there can be no assurance that any reserve established will be large enough to justify commercial operations, nor can there be any assurance that we will be able to raise the funds required for development on a timely basis. If we cannot raise the necessary capital

or complete the necessary facilities and infrastructure, our business may fail.

***Mineral exploration and development is subject to extraordinary operating risks. We do not currently insure against these risks. In the event of a cave-in or similar occurrence, our liability may exceed our resources, which would have an adverse impact on our company.***

Mineral exploration, development and production involves many risks which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Our operations will be subject to all of the hazards and risks inherent in these activities and, if we discover a mineral reserve, our operations could be subject to all of the hazards and risks inherent in the development and production of a mineral reserve, including liability for pollution, cave-ins or similar hazards against which we cannot insure or against which we may elect not to insure. Any such event could result in work stoppages and damage to property, including damage to the environment. We do not currently maintain any insurance coverage against these operating hazards. The payment of any liabilities that may arise from any such occurrence would likely have a material adverse impact on our company. ***Mineral prices are subject to dramatic and unpredictable fluctuations and the economic viability of our exploration property cannot be accurately predicted.***

We expect to derive revenues, if any, either from the sale of our mineral property or from the extraction and sale of base metals such as copper. The price of this commodity has fluctuated widely in recent years and is affected by numerous factors beyond our control, including international, economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, speculative activities and increased production due to new extraction developments and improved extraction and production methods. The effect of these factors are based on the price of base metals and therefore the economic viability of our exploration property cannot accurately be predicted.

***The mining industry is highly competitive and there is no assurance that we will continue to be successful in acquiring mineral claims. If we cannot continue to acquire properties to explore for mineral resources, we may be required to reduce or cease operations.***

The mineral exploration, development, and production industry is largely unintegrated. We may compete with other exploration companies looking for mineral resource properties. Some of these other companies possess greater financial resources and technical facilities. This competition could adversely affect our ability to acquire suitable prospects for exploration in the future. Accordingly, there can be no assurance that we will acquire any interest in additional mineral resource properties that might yield reserves or result in commercial mining operations. While we may compete with other exploration companies in the effort to locate and acquire mineral resource properties, we do not believe that we will compete with them for the removal or sales of mineral products from our properties if we should eventually discover the presence of them in quantities sufficient to make production economically feasible. Readily available markets exist worldwide for the sale of mineral products. Therefore, we will likely be able to sell any mineral products that we identify and produce.

### **Risks Associated With Renewable Energy**

#### ***Changing consumer preferences may negatively affect our operations and financial condition***

The decision of a potential client to undergo an environmental audit or review may be based on ethical or commercial reasons. In some instances, or with certain businesses, there may be no assurance that an environmental review will result in any cost savings or increased revenues. As such, unless the ethical consideration is also a material factor, there may be no incentive for such businesses to undertake an environmental review. Changes in consumer and commercial preferences, or trends, toward or away from environmental issues may impact on businesses' decisions to undergo environmental reviews.

#### ***A downturn in general economic conditions could have a material adverse effect on our business, financial condition or results of operations***

The willingness of businesses to spend time and money on energy efficiency may be dependent upon general economic conditions; and any material downturn may reduce the likelihood of businesses incurring expenditures on energy efficiency which could have a material adverse effect on our business, financial condition or results of

operations.

***An increase in competition could have a material adverse affect on our business.***

There are virtually no barriers to entry in the solar PV, solar thermal and energy recovery business sectors. As it is largely unregulated, we may face growing competition from any number of persons or firms who are, or who hold themselves out to be, competitors in this field. An increase in competition could have a material adverse effect on our business, financial condition or results of operations.

***A decrease in our quality of service or in industry practices could have a material adverse affect on our financial condition and results of operations***

Demand for our services may be adversely affected if consumers lose confidence in the quality of our services or the industry's practices. Adverse publicity may discourage businesses from buying our services and could have a material adverse effect on our financial condition and results of operations.

***Unethical Business Practices***

We may suffer negative publicity if we, any third party contractors we may engage, or any of our customers for whom we have implemented changes, are found to engage in any environmentally insensitive practices or other business practices that are viewed as unethical.

***We currently do not have any significant customers***

We currently have no long-term agreements with any customers. Many of our services may be provided on a "onetime" basis. Accordingly, we will require new customers on a continuous basis to sustain our operations.

***We currently offer most of our services on a fixed price contract. Fixed price contracts can expose us to significant risks with could have a material adverse effect on our business, financial condition or results of operations***

Fixed price contracts require the service provider to perform all agreed services for a specified lump-sum amount. We anticipate a material percentage of our services will be performed on a fixed price basis. Fixed price contracts expose us to some significant risks, including under-estimation of costs, ambiguities in specifications, unforeseen costs or difficulties, and delays beyond our control. These risks could lead to losses on contracts which may be substantial and which could adversely affect the results of our operations.

***Effectiveness and Efficiency of Advertising and Promotional Expenditures***

The future growth and profitability of our clean energy business sectors will be dependent in part on the effectiveness and efficiency of our advertising and promotional expenditures, including our ability to (i) create greater awareness of our services, (ii) determine the appropriate creative message and media mix for future advertising expenditures, and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that we will experience benefits from advertising and promotional expenditures in the future. In addition, no assurance can be given that our planned advertising and promotional expenditures will result in increased revenues, will generate levels of service and name awareness or that we will be able to manage such advertising and promotional expenditures on a cost-effective basis.

***Our ability to hire and retain personnel will be an important factor in the success of our business and a failure to hire and retain personnel may result in our inability to manage and implement our business plan.***

We will depend on our ability to attract, retain and motivate our management team, consultants and other employees. There is strong competition for qualified technical and management personnel in the renewable energy sector, and it is expected that such competition will increase. Our planned growth will place increased demands on our existing

resources and will likely require the addition of technical personnel and the development of additional expertise by existing personnel. There can be no assurance that our compensation packages will be sufficient to ensure the continued availability of qualified personnel who are necessary for the development of our business. Failure to retain or attract such personal could have a material adverse affect on our business.



***We will require additional financing to develop our business plan and a failure to do so could result in our business failing.***

Because we have generated only minimal revenue from our business and cannot anticipate when we will be able to generate meaningful revenue from our business, we will need to raise additional funds to conduct and grow our business. We do not currently have sufficient financial resources to completely fund the development of our business plan. We anticipate that we will need to raise further financing. We do not currently have any arrangements for financing and we can provide no assurance to investors that we will be able to find such financing if required. The most likely source of future funds presently available to us is through the sale of equity capital. Any sale of share capital will result in dilution to existing security-holders.

***Our failure to obtain all of the licenses necessary to operate our business could have a material adverse affect on our business.***

Our operations may require licenses and permits from various governmental authorities to build and install alternative energy systems or to conduct energy retrofits. We believe that we will be able to obtain all necessary licenses and permits under applicable laws and regulations for our operations and believe we will be able to comply in all material respects with the terms of such licenses and permits. However, such licenses and permits are subject to change in various circumstances. There can be no guarantee that we will be able to obtain or maintain all necessary licenses and permits. Our inability to obtain such licenses could have a material adverse affect on our business.

***Changes in environmental regulations.***

We believe that we currently comply with existing environmental laws and regulations affecting our proposed operations. While there are no currently known proposed changes in these laws or regulations, significant changes have affected the industry in the past and additional changes may occur in the future.

Our operations may be subject to environmental laws, regulations and rules promulgated from time to time by government. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner that means stricter standards and enforcement. Fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies, directors, officers and employees. The cost of compliance with changes in governmental regulations has potential to reduce the profitability of operations. We intend to comply with all environmental regulations in the United States and Canada.

***If we are unable to recruit or retain qualified personnel, it could have a material adverse effect on our operating results and stock price.***

Our success depends in large part on the continued services of our executive officers and third party relationships. We currently do not have key person insurance on these individuals. The loss of these people, especially without advance notice, could have a material adverse impact on our results of operations and our stock price. It is also very important that we be able to attract and retain highly skilled personnel, including technical personnel, to accommodate our exploration plans and to replace personnel who leave. Competition for qualified personnel can be intense, and there are a limited number of people with the requisite knowledge and experience. Under these conditions, we could be unable to recruit, train, and retain employees. If we cannot attract and retain qualified personnel, it could have a material adverse impact on our operating results and stock price.

## **Risks Associated with Our Company**

***We have a limited operating history with losses and we expect the losses to continue, which raises concerns about our ability to continue as a going concern.***

We have generated minimal revenues since our inception and will, in all likelihood, continue to incur operating expenses with minimal revenues until we are able to successfully develop our business. Our business plan will require us to incur further expenses. We may not be able to ever become profitable. These circumstances raise concerns about our ability to continue as a going concern. We have a limited operating history and must be considered in the start-up stage.

***We will require additional financing to develop our business plan.***

Because we have generated only minimal revenue from our business and cannot anticipate when we will be able to generate meaningful revenue from our business, we will need to raise additional funds to conduct and grow our business. We do not currently have sufficient financial resources to completely fund the development of our business plan. We anticipate that we will need to raise further financing. We do not currently have any arrangements for financing and we can provide no assurance to investors that we will be able to find such financing if required. The most likely source of future funds presently available to us is through the sale of equity capital. Any sale of share capital will result in dilution to existing security-holders.

***Because the majority of our officers and directors are located outside of the United States, you may have no effective recourse against them for misconduct and you may not be able to enforce judgment and civil liabilities against them.***

A majority of our directors and officers are nationals and/or residents of countries other than the United States and all or a substantial portion of their assets are located outside the United States. As a result, it may be difficult for investors to enforce within the United States any judgments obtained against our officers or directors, including judgments predicated upon the civil liability provisions of the securities laws of the United States or any state thereof.

## **Risks Associated with Our Common Stock**

***Our stock is a penny stock. Trading of our stock may be restricted by the SEC's penny stock regulations and the FINRA's sales practice requirements, which may limit a stockholder's ability to buy and sell our stock.***

Our stock is a penny stock. The Securities and Exchange Commission has adopted Rule 15c-9 which generally defines "penny stock" to be any equity security that has a market price (as defined) less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of \$5,000,000 or individuals with a net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser

and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in, and limit the marketability of, our common stock.

In addition to the penny stock rules promulgated by the Securities and Exchange Commission, the Financial Industry Regulatory Authority has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, the Financial Industry Regulatory Authority believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. The Financial Industry Regulatory Authority requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock.

### **Forward-Looking Statements**

This reoffer prospectus contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases, you can identify forward-looking statements by the use of terminology such as may, should, expect, plan, anticipate, believe, estimate, predict, potential or continue or the negative of these terms or other common terminology. Examples of forward-looking statements made in this prospectus include statements about:

- Our future exploration programs and results,
- Our future plans with respect to our renewable energy division;
- Our future plans with respect to our mining division;
- Our future capital expenditures, and
- Our future investments in and acquisitions of mineral resource properties.

These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including:

- General economic and business conditions,
- Exposure to market risks in our financial instruments,
- Fluctuations in worldwide prices and demand for minerals,
- Fluctuations in the levels of our exploration and development activities,
- Risks associated with mineral resource exploration and development activities,
- Risks associated with renewable energy,
- Competition for resource properties and infrastructure in the mineral exploration industry,
- Competition in the renewable energy industry,
- Technological changes and developments in the mineral exploration and mining industry,
- Technological changes and developments in the renewable energy industry,
- Regulatory uncertainties and potential environmental liabilities, and
- The risks in the section of this prospectus entitled Risk Factors ,

any of which may cause our company's or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of the United States and Canada, we do not intend to update any of the forward-looking statements to conform these statements to actual results.



### The Offering

The selling stockholders identified in this reoffer prospectus may offer and sell up to 3,260,000 shares of our common stock issued or issuable upon exercise of stock options. We granted the stock options to such selling stockholders pursuant to our 2011 stock option plan.

### Use of Proceeds

We will not receive any proceeds from the sale of the shares of our common stock by the selling stockholders. We may, however, receive proceeds upon exercise of the stock options granted to the selling stockholders. If we receive proceeds upon exercise of stock options, we intend to use these proceeds for working capital and general corporate purposes.

### Determination of Offering Price

The selling stockholders may sell all or a portion of the shares being offered pursuant to this reoffer prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices or at negotiated prices.

### Selling Stockholders

The selling stockholders may offer and sell, from time to time, any or all of shares of our common stock issued or issuable upon exercise of the stock options granted pursuant to our 2011 stock option plan.

The following table sets forth certain information regarding the beneficial ownership of shares of common stock by the selling stockholders as of June 24, 2011 and the number of shares of our common stock being offered pursuant to this reoffer prospectus. We believe that the selling stockholders have sole voting and investment powers over their shares.

Because the selling stockholders may offer and sell all or only some portion of the 3,260,000 shares of our common stock being offered pursuant to this reoffer prospectus, the numbers in the table below representing the amount and percentage of these shares of our common stock that will be held by the selling stockholders upon termination of the offering are only estimates based on the assumption that each selling stockholder will sell all of his shares of our common stock being offered in the offering.

None of the selling stockholders is a broker-dealer or an affiliate of a broker-dealer. We may require the selling stockholders to suspend the sales of the shares of our common stock being offered pursuant to this reoffer prospectus upon the occurrence of any event that makes any statement in this reoffer prospectus or the related registration statement untrue in any material respect or that requires the changing of statements in those documents in order to make statements in those documents not misleading.

| Name of Selling Stockholder      | Shares Owned by the Selling Stockholder before the Offering <sup>(1)</sup> | Total Shares Offered in the Offering | Number of Shares to Be Owned by Selling Stockholder and Percent of Total Issued and Outstanding Shares After the Offering <sup>(1)</sup> |                               |
|----------------------------------|--|--------------------------------------|--|-------------------------------|
|                                  |  |                                      | # of Shares <sup>(2)</sup>   | % of Class <sup>(2),(3)</sup> |
| Robert McAllister <sup>(4)</sup> | 3,275,000 <sup>(5)</sup>   | 705,000                              | 2,570,000  | 10.43%                        |
|                                  | 4,342,666 <sup>(7)</sup>   | 705,000                              | 3,637,666  | 14.76%                        |

Edgar Filing: Enertopia Corp. - Form S-8

|                                   |                        |         |         |       |
|-----------------------------------|------------------------|---------|---------|-------|
| Christopher Bunka <sup>(6)</sup>  |                        |         |         |       |
| Dr. Gerald Carlson <sup>(8)</sup> | 642,740 <sup>(9)</sup> | 300,000 | 342,740 | 1.39% |

|                              |                         |           |         |       |
|------------------------------|-------------------------|-----------|---------|-------|
| Bal Bhullar <sup>(10)</sup>  | 502,000 <sup>(11)</sup> | 500,000   | 2,000   | *     |
| Mark Snyder <sup>(12)</sup>  | 700,000 <sup>(13)</sup> | 200,000   | 500,000 | 2.03% |
| Randy Woods <sup>(14)</sup>  | 100,000 <sup>(15)</sup> | 100,000   | -       | *     |
| Tom Ihrke <sup>(16)</sup>    | 290,625 <sup>(17)</sup> | 150,000   | 140,625 | *     |
| Don Findlay <sup>(18)</sup>  | 202,000 <sup>(19)</sup> | 200,000   | 2,000   | *     |
| Joe Sandberg <sup>(20)</sup> | 150,000 <sup>(21)</sup> | 150,000   | -       | *     |
| Greg Dawson <sup>(22)</sup>  | 250,000 <sup>(23)</sup> | 250,000   | -       | *     |
| Totals                       |                         | 3,260,000 |         |       |

**Notes**

\* Less than 1%.

- (1) Beneficial ownership is determined in accordance with Securities and Exchange Commission rules and generally includes voting or investment power with respect to shares of common stock. Shares of common stock subject to options, warrants and convertible preferred stock currently exercisable or convertible, or exercisable or convertible within 60 days, are counted as outstanding for computing the percentage of the person holding such options, warrants or convertible preferred stock but are not counted as outstanding for computing the percentage of any other person.
- (2) We have assumed that the selling stockholders will sell all of the shares being offered in this offering.
- (3) Based on 24,643,865 shares of our common stock issued and outstanding as of June 24, 2011. Shares of our common stock being offered pursuant to this reoffer prospectus by a selling stockholder are counted as outstanding for computing the percentage of that particular selling stockholder but are not counted as outstanding for computing the percentage of any other person.
- (4) Mr. McAllister is our President and a director of our company.
- (5) Represents 2,570,000 shares of common stock and 705,000 stock options to acquire an aggregate of 705,000 shares of common stock, of which 150,000 are exercisable at \$0.20 per share until December 14, 2012, 100,000 are exercisable at \$0.10 per share until October 22, 2014, 200,000 are exercisable at \$0.10 per share until December 30, 2014, and 255,000 are exercisable at \$0.15 per share until February 14, 2016.
- (6) Mr. Bunka is our Chief Executive Officer a director of our company.
- (7) Represents 800,000 shares of common stock held directly by Mr. Bunka, 2,304,333 shares held in the name of C.A.B. Financial Services and 333,333 warrants held in the name of C.A.B. Financial Services and 200,000 shares held in 0743608 BC Ltd., for which Chris Bunka is the sole beneficiary of both companies. Mr. Bunka also holds 705,000 stock options to acquire an aggregate of 705,000 shares of common stock, of which 150,000 are exercisable at \$0.20 per share until December 14, 2012, 100,000 are exercisable at \$0.10 per share until October 22, 2014, 200,000 are exercisable at \$0.10 per share until December 30, 2014, 255,000 are exercisable at \$0.15 per share until February 14, 2016.
- (8) Dr. Gerald Carlson is a director of our company.
- (9)



Represents 342,740 shares of common stock and 300,000 stock options to acquire an aggregate of 350,000 shares of common stock, of which 100,000 are exercisable at \$0.20 per share until December 14, 2012, 100,000 are exercisable at \$0.10 per share until October 22, 2014, 50,000 are exercisable at \$0.10 per share until December 30, 2014, 100,000 are exercisable at \$0.15 per share until February 14, 2016.

<sup>(10)</sup> Ms. Bhullar is our Chief Financial Officer.

- (11) Represents 1,000 shares of common stock, 1,000 warrants and 500,000 stock options to acquire an aggregate of 500,000 shares of common stock, of which 100,000 are exercisable at \$0.10 per share until October 22, 2014, 100,000 are exercisable at \$0.10 per share until December 30, 2014, 300,000 are exercisable at \$0.15 per share until February 14, 2016.
- (12) Mr. Snyder is our Chief Technical Officer.
- (13) Represents 500,000 shares of common stock and 200,000 stock options to acquire an aggregate of 200,000 shares of common stock, of which 100,000 are exercisable at \$0.10 per share until October 22, 2014 and 100,000 are exercisable at \$0.10 per share until December 30, 2014..
- (14) Mr. Woods is an Advisor to our Company.
- (15) Represents 0 shares of common stock and 100,000 stock options to acquire 100,000 shares of common stock, which 100,000 are exercisable at \$0.20 per share until November 8, 2015.
- (16) Mr. Ihrke is an advisor of our company.
- (17) Represents 140,625 shares of common stock and 150,000 stock options to acquire an aggregate of 150,000 shares of common stock, of which 150,000 are exercisable at \$0.20 per share until August 23, 2015.
- (18) Mr. Findlay is a Director of our Company
- (19) Represents 1,000 shares of common stock, 1,000 warrants and 200,000 stock options to acquire 200,000 shares of common stock, of which 150,000 are exercisable at \$0.15 per share until March 10, 2016 and 50,000 are exercisable at \$0.25 per share until June 2, 2016.
- (20) Mr. Sandberg is an Advisor of our Company.
- (21) Represents 0 shares of common stock and 150,000 stock options to acquire 150,000 shares of common stock, which 150,000 are exercisable at \$0.18 per share until March 16, 2016.
- (22) Mr. Dawson is a Director of our Company.
- (23) Represents 0 shares of common stock and 250,000 stock options to acquire 250,000 shares of common stock , of which 250,000 are exercisable at \$0.25 per share until June 2, 2016.

#### **Plan of Distribution**

The selling stockholders may, from time to time, sell all or a portion of the shares of our common stock on any market upon which our common stock may be listed or quoted (currently Financial Industry Regulatory Authority's OTC Bulletin Board and the Canadian National Stock Exchange), in privately negotiated transactions or otherwise. Such sales may be at fixed prices prevailing at the time of sale, at prices related to the market prices or at negotiated prices. The shares of our common stock being offered for resale pursuant to this reoffer prospectus may be sold by the selling stockholders by one or more of the following methods, without limitation:

1. block trades in which the broker or dealer so engaged will attempt to sell the shares of our common stock as agent but may position and resell a portion of the block as principal to facilitate the transaction;
2. purchases by broker or dealer as principal and resale by the broker or dealer for its account pursuant to this reoffer prospectus;

3. an exchange distribution in accordance with the rules of the exchange or quotation system;
4. ordinary brokerage transactions and transactions in which the broker solicits purchasers;

5. privately negotiated transactions;
6. market sales (both long and short to the extent permitted under the federal securities laws);
7. at the market to or through market makers or into an existing market for the shares;
8. through transactions in options, swaps or other derivatives (whether exchange listed or otherwise); and
9. a combination of any aforementioned methods of sale.

In the event of the transfer by any of the selling stockholders of his shares of our common stock or stock options to any pledgee, donee or other transferee, we will amend this reoffer prospectus and the registration statement of which this reoffer prospectus forms a part by the filing of a post-effective amendment in order to have the pledgee, donee or other transferee in place of the selling stockholder who has transferred his shares.

In effecting sales, brokers and dealers engaged by the selling stockholders may arrange for other brokers or dealers to participate. Brokers or dealers may receive commissions or discounts from a selling stockholder or, if any of the broker-dealers act as an agent for the purchaser of such shares, from a purchaser in amounts to be negotiated which are not expected to exceed those customary in the types of transactions involved. Broker-dealers may agree with a selling stockholder to sell a specified number of the shares of our common stock at a stipulated price per share. Such an agreement may also require the broker-dealer to purchase as principal any unsold shares of our common stock at the price required to fulfill the broker-dealer commitment to the selling stockholder if such broker-dealer is unable to sell the shares on behalf of the selling stockholder. Broker-dealers who acquire shares of our common stock as principal may thereafter resell the shares of our common stock from time to time in transactions which may involve block transactions and sales to and through other broker-dealers, including transactions of the nature described above. Such sales by a broker-dealer could be at prices and on terms then prevailing at the time of sale, at prices related to the then-current market price or in negotiated transactions. In connection with such resale, the broker-dealer may pay to or receive from the purchasers of the shares commissions as described above.

The selling stockholders and any broker-dealers or agents that participate with the selling stockholders in the sale of the shares of our common stock may be deemed to be underwriters within the meaning of the Securities Act of 1933 in connection with these sales. In that event, any commissions received by the broker-dealers or agents and any profit on the resale of the shares of common stock purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act of 1933.

From time to time, any of the selling stockholders may pledge shares of our common stock pursuant to the margin provisions of customer agreements with brokers. Upon a default by a selling stockholder, his broker may offer and sell the pledged shares of our common stock from time to time. Upon a sale of the shares of our common stock, we believe that the selling stockholders will satisfy the prospectus delivery requirements under the Securities Act of 1933. We will file any amendments or other necessary documents in compliance with the Securities Act of 1933 which may be required in the event any of the selling stockholders defaults under any customer agreement with brokers.

To the extent required under the Securities Act of 1933, a post-effective amendment to the registration statement of which this reoffer prospectus forms a part will be filed disclosing the name of any broker-dealers, the number of shares of our common stock involved, the price at which our common stock is to be sold, the commissions paid or discounts or concessions allowed to such broker-dealers, where applicable, that such broker-dealers did not conduct any investigation to verify the information set out or incorporated by reference in this reoffer prospectus and other facts material to the transaction.

We and the selling stockholders will be subject to applicable provisions of the Securities Exchange Act of 1934 and the rules and regulations under it, including, without limitation, Rule 10b-5 and, insofar as a selling stockholder is a

distribution participant and we, under certain circumstances, may be a distribution participant, under Regulation M. All of the foregoing may affect the marketability of our common stock.

All expenses for this reoffer prospectus and related registration statement including legal, accounting, printing and mailing fees are and will be borne by us. Any commissions, discounts or other fees payable to brokers or dealers in connection with any sale of the shares of common stock will be borne by the selling stockholders, the purchasers participating in such transaction, or both.

Any shares of our common stock being offered pursuant to this reoffer prospectus which qualify for sale pursuant to Rule 144 under the Securities Act of 1933, may be sold under Rule 144 rather than pursuant to this reoffer prospectus.

### **Experts and Counsel**

Our financial statements for the years ended August 31, 2010 and 2009 incorporated in this reoffer prospectus by reference from our annual report on Form 10-K for the year ended August 31, 2010 filed with the Securities and Exchange Commission on November 29, 2010 have been audited by Chang Lee LLP Chartered Accountants which are incorporated herein by reference, and have been so incorporated in reliance upon such report given upon the authority of said firm as experts in auditing and accounting.

On June 1, 2011 Chang Lee LLP amalgamated MNP LLP, of Suite 2300 1055 Dunsmuir Street, Vancouver, British Columbia V7X 1J1.

W.L. Macdonald Law Corporation, of Suite 400 570 Granville Street, Vancouver, British Columbia V6C 3P1, Canada has provided an opinion on the validity of the shares of our common stock being offered pursuant to this reoffer prospectus.

### **Interest of Named Experts and Counsel**

No expert named in the registration statement of which this reoffer prospectus forms a part as having prepared or certified any part thereof (or is named as having prepared or certified a report or valuation for use in connection with such registration statement) or counsel named in this reoffer prospectus as having given an opinion upon the validity of the securities being offered pursuant to this reoffer prospectus or upon other legal matters in connection with the registration or offering such securities was employed for such purpose on a contingency basis. Also at the time of such preparation, certification or opinion or at any time thereafter, through the date of effectiveness of such registration statement or that part of such registration statement to which such preparation, certification or opinion relates, no such person had, or is to receive, in connection with the offering, a substantial interest, direct or indirect, in our company or any of its parents or subsidiaries. Nor was any such person connected with our company or any of its parents or subsidiaries as a promoter, managing or principal underwriter, voting trustee, director, officer or employee.

### **Material Changes**

There have been no material changes to the affairs of our company since August 31, 2010 which have not previously been described in a report on Form 10-Q or Form 8-K filed with the Securities and Exchange Commission.

### **Incorporation of Certain Information by Reference**

The following documents filed by our company with the Securities and Exchange Commission are incorporated into this reoffer prospectus by reference:

1. Our annual report on Form 10-K for the year ended August 31, 2010 filed on November 29, 2010;
2. Our quarterly reports on Form 10-Q filed on January 14, 2011 and April 14, 2011;
3. Our current reports on Form 8-K filed on February 2, 2011, February 15, 2011, March 3, 2011, March 10, 2011, March 16, 2011, April 6, 2011, April 12, 2011, April 21, 2011, April 28, 2011, June 6, 2011 and June 23, 2011;

Edgar Filing: Enertopia Corp. - Form S-8

4. Our proxy statement on Schedule 14A filed on March 9, 2011; and
5. The description of our common stock contained in our registration statement on Form SB-2/A filed on March 21, 2006, as amended by our current reports on Form 8-K filed on September 25, 2009 and March 4, 2010, including any amendments or reports filed for the purpose of updating such description.

In addition to the foregoing, all documents that we subsequently file pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment indicating that all of the securities offered pursuant to the registration statement of which this reoffer prospectus forms a part have been sold or deregistering all securities then remaining unsold, will be deemed to be incorporated by reference into this reoffer prospectus and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference in this reoffer prospectus will be deemed to be modified or superseded for purposes of this reoffer prospectus to the extent that a statement contained in this reoffer prospectus or in any subsequently filed document that is also incorporated by reference in this reoffer prospectus modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this reoffer prospectus.

### **Where You Can Find More Information**

We will provide to each person, including any beneficial owner, to whom this reoffer prospectus is delivered, a copy of any or all of the information that has been incorporated by reference into this reoffer prospectus but not delivered with this reoffer prospectus, upon written or oral request of such person at no cost to such person. Please send us such request by writing or calling at Enertopia Corporation, #950 1130 West Pender Street, Vancouver, British Columbia V6E 4A4, Canada; telephone: (604) 602-1633.

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. Such filings are available to the public over the internet at the Securities and Exchange Commission's website at <http://www.sec.gov>. The public may also read and copy any materials we file with the Securities and Exchange Commission at its public reference room at 100 F Street, N.E. Washington, D.C. 20549. The public may obtain information on the operation of the public reference room by calling the Securities and Exchange Commission at 1-800-SEC-0330.

We have filed with the Securities and Exchange Commission a registration statement on Form S-8 under the Securities Act of 1933 with respect to the securities offered under this reoffer prospectus. This reoffer prospectus, which forms a part of that registration statement, does not contain all information included in the registration statement. Certain information is omitted and you should refer to the registration statement and its exhibits.

You should only rely on the information incorporated by reference or provided in this reoffer prospectus or any supplement. We have not authorized anyone else to provide you with different information. This reoffer prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. You should not assume that the information in this reoffer prospectus or any supplement is accurate as of any date other than the date of this reoffer prospectus.



Edgar Filing: Enertopia Corp. - Form S-8

**3,260,000**

**Enertopia Corporation**

**Common Stock**

---

**Prospectus**

---

June 28, 2011

20

---

**Part II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents filed by our company with the Securities and Exchange Commission are incorporated into this registration statement by reference:

1. Our annual report on Form 10-K for the year ended August 31, 2010 filed on November 29, 2010;
2. Our quarterly reports on Form 10-Q filed on January 14, 2011 and April 14, 2011;
3. Our current reports on Form 8-K filed on February 2, 2011, February 15, 2011, March 3, 2011, March 10, 2011, March 16, 2011, April 6, 2011, April 12, 2011, April 21, 2011, April 28, 2011, June 6, 2011 and June 23, 2011;
4. Our proxy statement on Schedule 14A filed on March 9, 2011; and
5. The description of our common stock contained in our registration statement on Form SB-2/A filed on March 21, 2006, as amended by our current reports on Form 8-K filed on September 25, 2009 and March 4, 2010, including any amendments or reports filed for the purpose of updating such description.

In addition to the foregoing, all documents that we subsequently file pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment indicating that all of the securities offered pursuant to this registration statement have been sold or deregistering all securities then remaining unsold, will be deemed to be incorporated by reference into this registration statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference in this registration statement will be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement or in any subsequently filed document that is also incorporated by reference in this registration statement modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

No expert named in this registration statement as having prepared or certified any part thereof (or is named as having prepared or certified a report or valuation for use in connection with this registration statement) or counsel named in this registration statement as having given an opinion upon the validity of the securities being offered pursuant to this registration statement or upon other legal matters in connection with the registration or offering such securities was employed for such purpose on a contingency basis. Also at the time of such preparation, certification or opinion or at any time thereafter, through the date of effectiveness of such registration statement or that part of such registration statement to which such preparation, certification or opinion relates, no such person had, or is to receive, in connection with the offering, a substantial interest, direct or indirect, in our company or any of its parents or subsidiaries. Nor was any such person connected with our company or any of its parents or subsidiaries as a promoter, managing or principal underwriter, voting trustee, director, officer or employee.

**Item 6. Indemnification of Directors and Officers.**

Nevada Revised Statutes provide that:

- a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he or she acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful;
- a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him or her in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation. Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper; and
- to the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, the corporation must indemnify him or her against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense.

Nevada Revised Statutes provide that we may make any discretionary indemnification only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances. The determination must be made:

- by our stockholders;
- by our board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding;
- if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, by independent legal counsel in a written opinion;
- if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion; or
- by court order.

Nevada Revised Statutes provide that a corporation may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee or agent, or arising out of his status as such, whether or not the corporation has the authority to indemnify him against such liability and expenses.



Our bylaws provide that:

- our directors must cause our company to indemnify a director or former director of our company and our directors may cause our company to indemnify a director or former director of a corporation of which our company is or was a shareholder and the heirs and personal representatives of any such person against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by him or them including an amount paid to settle an action or satisfy a judgment inactive criminal or administrative action or proceeding to which he is or they are made a party by reason of his or her being or having been a director of our company or a director of such corporation, including an action brought by us or another corporation. Each director of our company on being elected or appointed is deemed to have contracted with our company on the terms of the foregoing indemnity;
- our directors may cause our company to indemnify an officer, employee or agent of our company or of a corporation of which our company is or was a shareholder (notwithstanding that he is also a director of our company), and his or her heirs and personal representatives against all costs, charges and expenses incurred by him or them and resulting from his or her acting as an officer, employee or agent of our company or another corporation. In addition we must indemnify the Secretary or an Assistance Secretary of our company (if he is not a full time employee of our company and notwithstanding that he is also a director of our company), and his or her respective heirs and legal representatives against all costs, charges and expenses incurred by him or them and arising out of the functions assigned to the Secretary by the Nevada corporate law, or our articles of incorporation and each such Secretary and Assistant Secretary, on being appointed is deemed to have contracted with our company on the terms of the foregoing indemnity; and

Our directors may cause our company to purchase and maintain insurance for the benefit of a person who is or was serving as a director, officer, employee or agent of our company or as a director, officer, employee or agent of a corporation of which our company is or was a shareholder and his or her heirs or personal representatives against a liability incurred by him as a director, officer, employee or agent.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

Exhibit

Number Description

|              |  |
|--------------|--|
| <b>(4)</b>   | <b>Instruments Defining the Rights of Security Holders, including Indentures</b>                           |
| <u>4.1*</u>  | <u>2011 Stock Option Plan</u>  |
| <b>(5)</b>   | <b>Opinion regarding Legality</b>  |
| <u>5.1*</u>  | <u>Opinion of W.L. Macdonald Law Corporation regarding the legality of the securities being registered</u> |
| <b>(23)</b>  | <b>Consents of Experts and Counsel</b>   |
| <u>23.1*</u> | <u>Consent of Chang Lee LLP Chartered Accountants</u>  |
| <u>23.2*</u> | <u>Consent of W.L. Macdonald Law Corporation (included in Exhibit 5.1)</u>                                 |

\*Filed herewith.

**Item 9. Undertakings.**

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.



**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, Province of British Columbia, Canada, on June 29, 2011.

**Enertopia Corporation**

By:

/s/ Robert McAllister  
Robert McAllister  
President and Director  
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

/s/ Robert McAllister  
Robert McAllister  
President and Director  
(Principal Executive Officer)  
Date: June 29, 2011

/s/ Bal Bhullar  
Bal Bhullar  
Chief Financial Officer  
(Principal Financial Officer)  
Date: June 29, 2011

/s/ Christopher Bunka  
Christopher Bunka  
Chief Executive Officer and Director  
Date: June 29, 2011

/s/ Dr. Gerald Carlson  
Dr. Gerald Carlson  
Director  
Date: June 29, 2011

/s/ Don Findlay  
Don Findlay  
Director  
Date: June 29, 2011

/s/ Greg Dawson  
Greg Dawson  
Director  
Date: June 29, 2011



