

Enertopia Corporation

March 2023 West Tonopah (WT) Lithium Presentation

Disclaimer

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements which are not historical facts are forward-looking statements. The Company makes forward-looking public statements concerning its expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, evaluation of mineral projects, mineral recovery technologies, for participation and/or financing, competitive positions, growth opportunities, plans and objectives of management for future operations, including statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions that are forward-looking statements. Such forward-looking statements are estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements, foreign exchange and other financial markets; changes of the interest rates on borrowings; hedging activities; changes in commodity prices; changes in the investments and ability to finance; litigation; legislation; environmental, judicial, regulatory, political and competitive developments in areas in which Enertopia Corporation operates. The User should refer to the risk disclosures set out in the periodic reports and other disclosure documents filed by Enertopia Corporation from time to time with regulatory authorities. There is no assurance that the Electric Vehicle market will grow by the currently projected numbers or that Li-ion batteries will be the storage platform of choice. There is no assurance that the Company will be successful in the discovery of Lithium brine, clay or rock deposits or mineral recovery technologies will be economical, and if they are economical will have any positive impact on the Company.

Project Location Nevada State Map

Enertopia currently controls 100% of 88 royalty free lode claims covering approximately 1,760 acres in Big Smoky Valley four miles west of Tonopah, Nevada.

The project area is adjacent to paved highways and grid power access as well as nearby local sources of water.

Completed 2022 drill holes are marked in yellow.

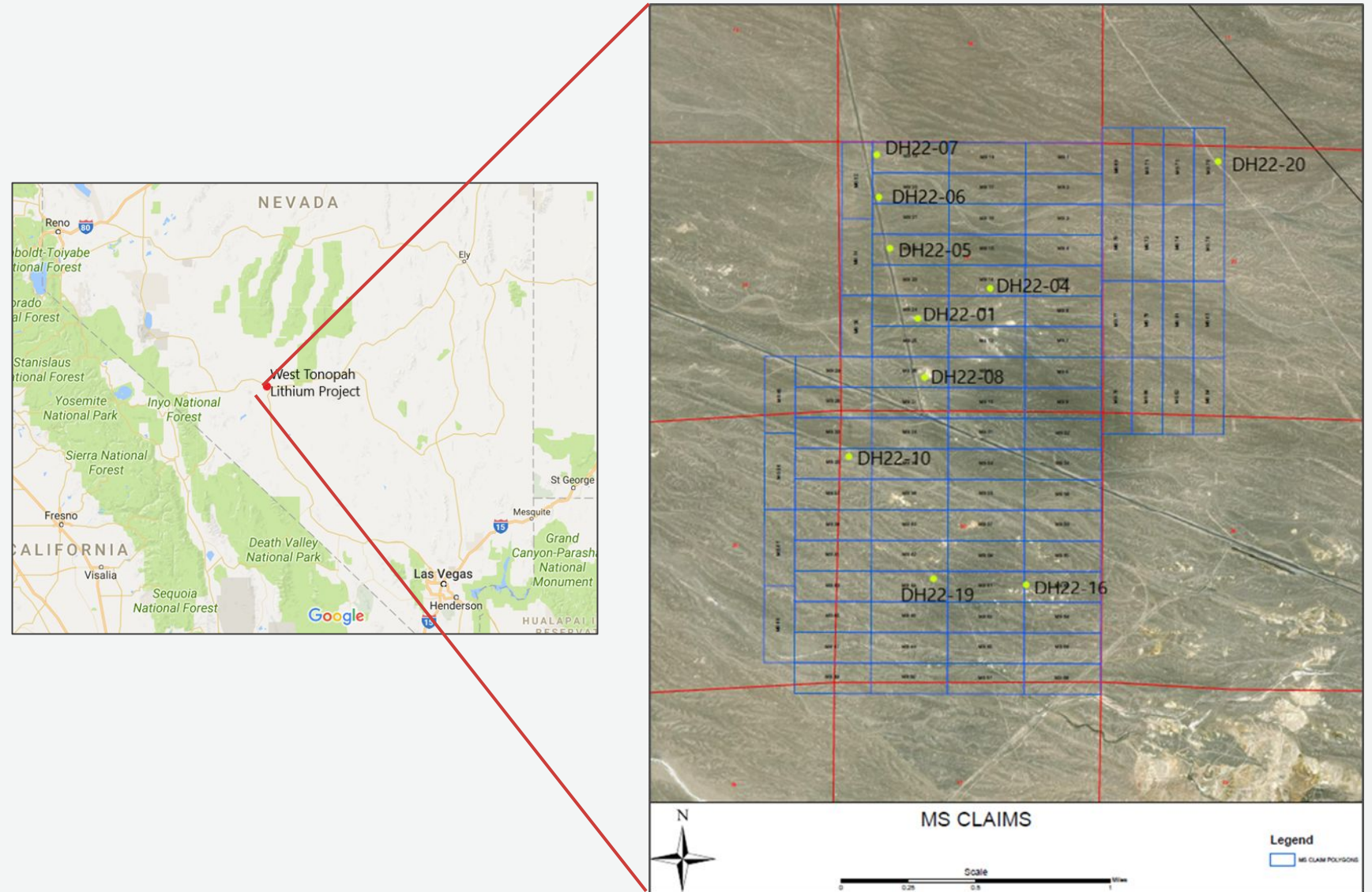


Table of June 2022 Drill Assay Results

HOLE #	From ft	To ft	PPM Li Avg	PPMLi high Assay	Claystone Horizon type	Comments
DH22-01	13	120	738	1,120		Li claystone open to depth
DH22-04	30	190	408	630		Li claystone open to depth
DH22-05	32.5	120	799	1,140		Li claystone open to depth
DH22-06	47.5	120	843	1,290		Li claystone open to depth
DH22-07	40	120	772	1,050		Li claystone open to depth
DH22-08	20	120	740	1,070		Li claystone open to depth
DH22-10	70	170	831	1,450	Green silty claystone	Li claystone open to depth
DH22-16	60	90	515	710	Green claystone	
	120	200	411	635	Black claystone	Li claystone open to depth
DH22-19	90	200	437	660	Green to black claystone	Li claystone open to depth
DH22-20	50	200	441	610	Green to black claystone	Li claystone open to depth

Drill core photo

Photo shows the green higher grade Li Claystone intersected in holes DH22-01 05, 06, & 07.

Core photo is from hole DH22-07 of the last 10 foot interval, from 110'-120' which ran 783 ppm Li.

Note how soft the claystone is with the indentations made by putty knife handle.



Drill core photo

Photo shows the
black Li Claystone
intersected in holes
DH22-16, 19 and 20.

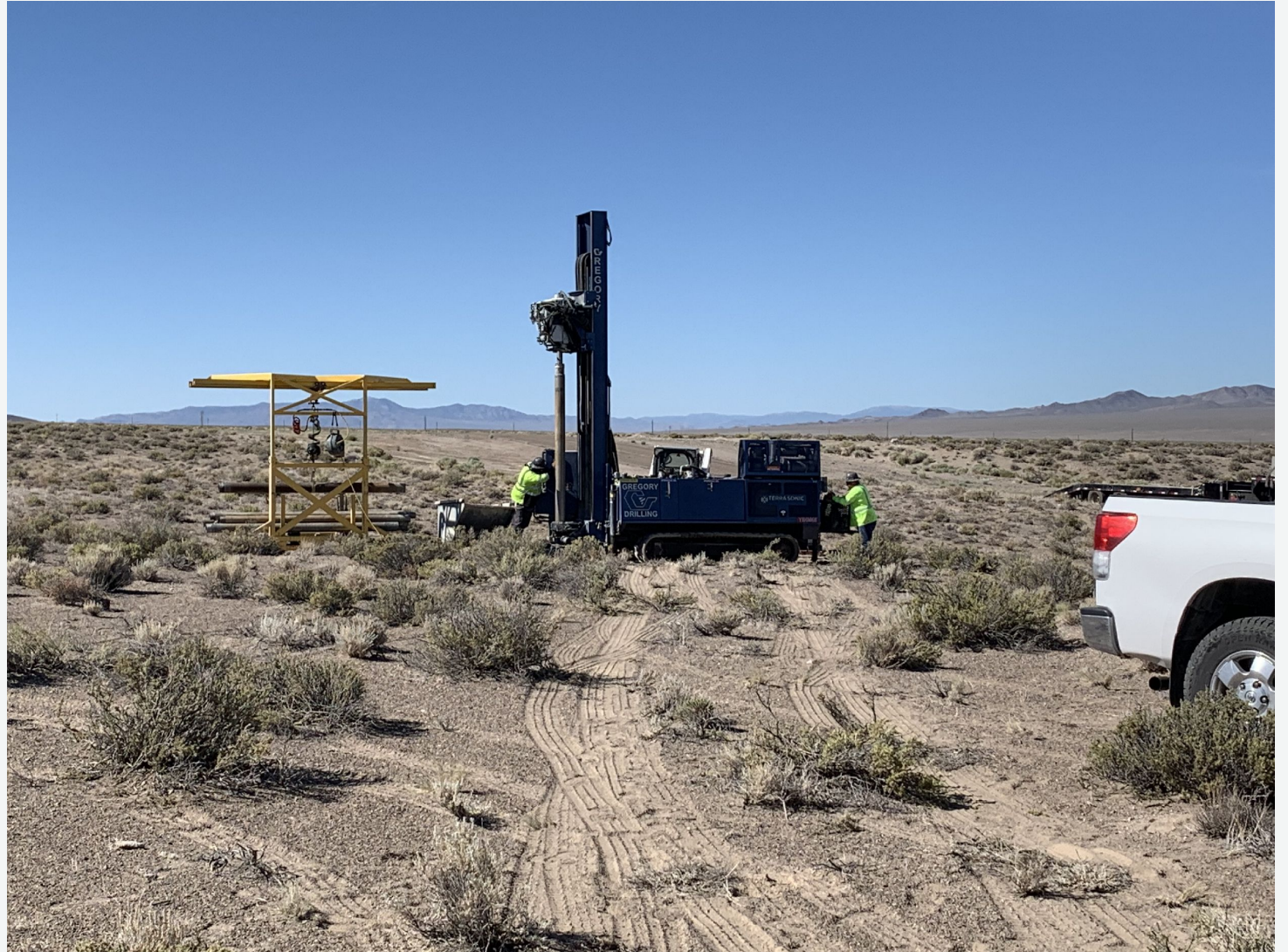
This photo was from
near, or at the
bottom of each of the
respective drill holes



Enertopia West Tonopah (WT) Lithium Project

Photo looking southwest from DH-07 location which intersected 107 feet of 738 PPM Li.

The bottom 20 feet of DH- 07 assayed 905 ppm and is open at depth.



Enertopia West Tonopah Lithium Project

NEXT STEPS “2023 Drill Program”

The Company received approval from the BLM on February 28, 2023 with respect to the second phase drill program. The approved drilling program is for up to 12 holes, with drilling depths of 450 feet each.

The next drill program will target the southern portion of the claim block to explore for the continuation of higher grade lithium claystone south of DH22-10.

DH22-10 intersected 100 feet of 831 ppm Li from 70 feet to 170 feet. With the last 10 feet running 1,045 ppm Li and open to depth.



DH22-10 Location looking east

West Tonopah Lithium Project

June 2022 Completed Drill Hole Locations and planned 2023 Drill hole locations

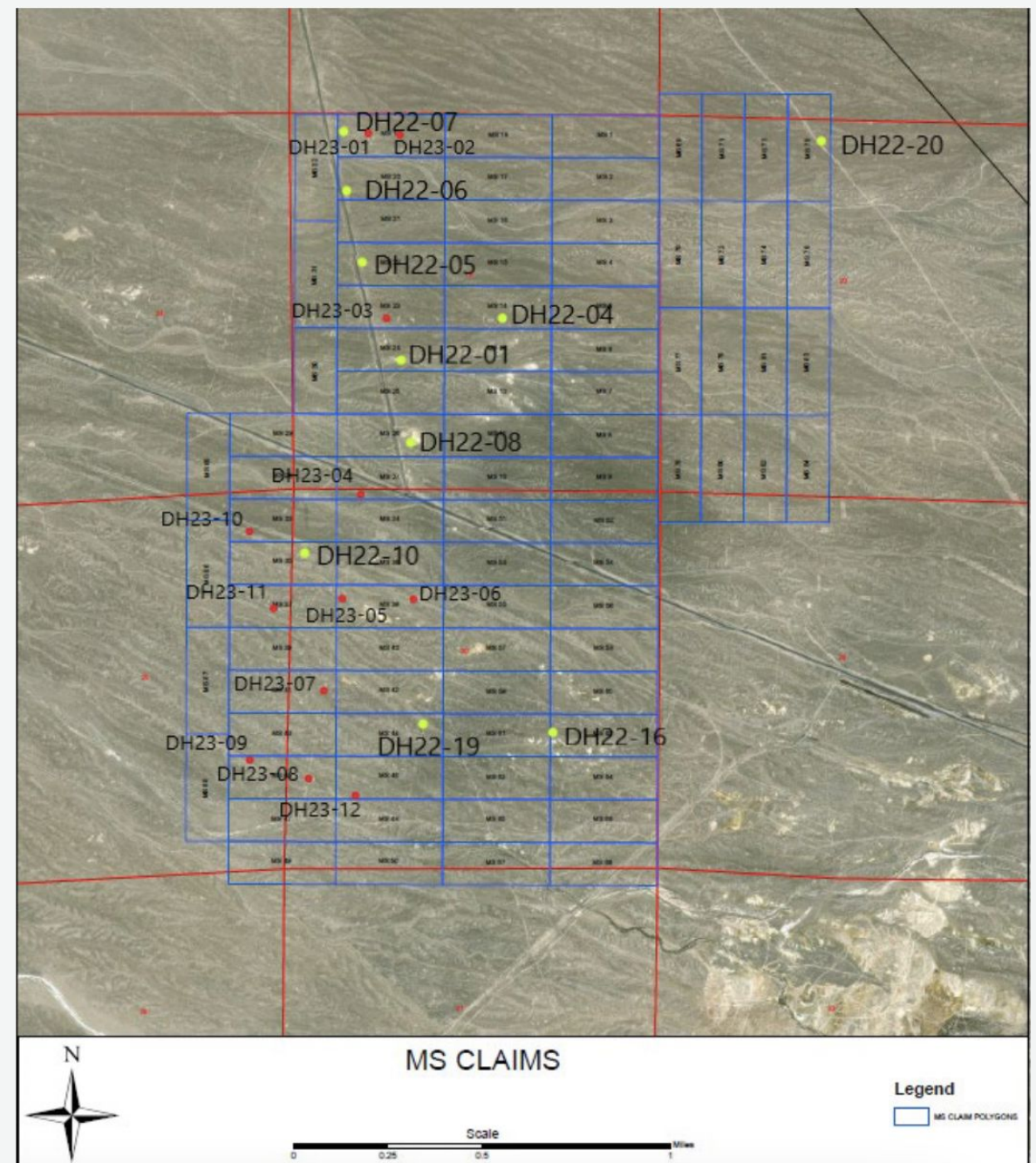
Shallow drilling up to 200 feet from surface has confirmed an extensive area of lithium bearing claystone that underlies the project area.

All holes ended in lithium claystone mineralization with values ranging from 330 ppm to 1,045 ppm li at the bottom of the holes.

The 2023 drill program will focus on the higher grade western part of the project.

Claim boundaries shown in Blue. With 2022 drill holes shown in yellow, and proposed 2023 drill holes shown in red.

Objective of 2023 drill program is for inaugural 43-101 project mineral resource report.

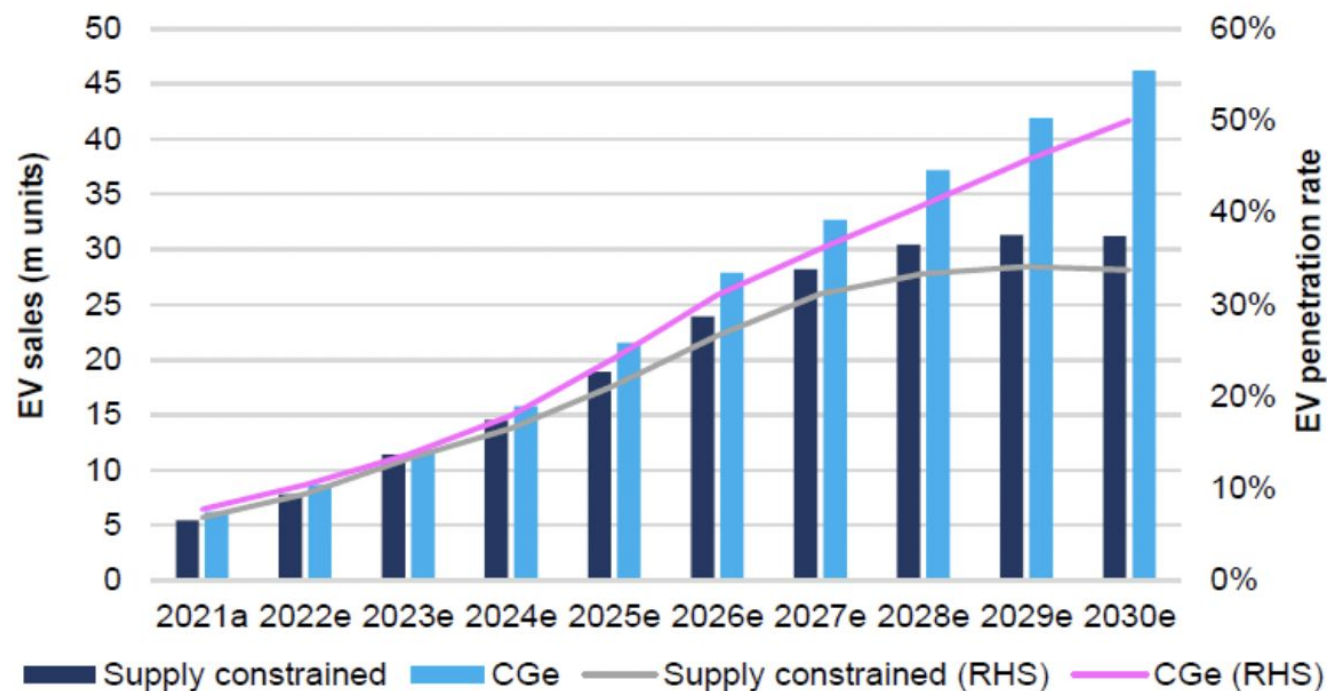


EV Wars for Battery Grade Lithium Supply!

If EV growth continues at its current pace, the potential new mine supply will simply not be able to keep pace with demand.

From 2023-2028 an estimated \$45B will need to be invested in lithium mining projects & battery infrastructure to reach the projected demand of battery grade lithium in 2030!

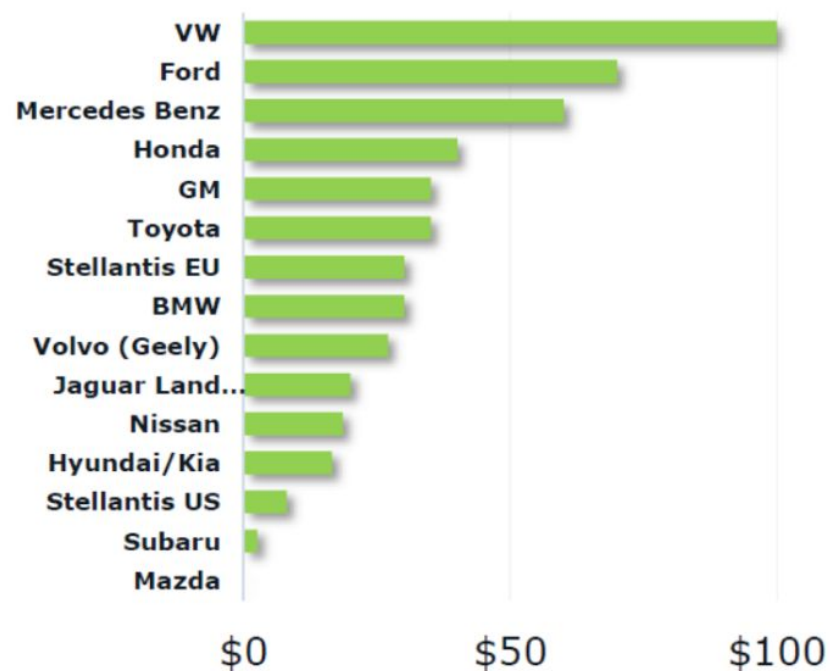
Figure 13: Potential for market undersupply could constrain battery production and EV sales – supply constrained EV sales estimates fall well below our forecast base case from mid-decade...



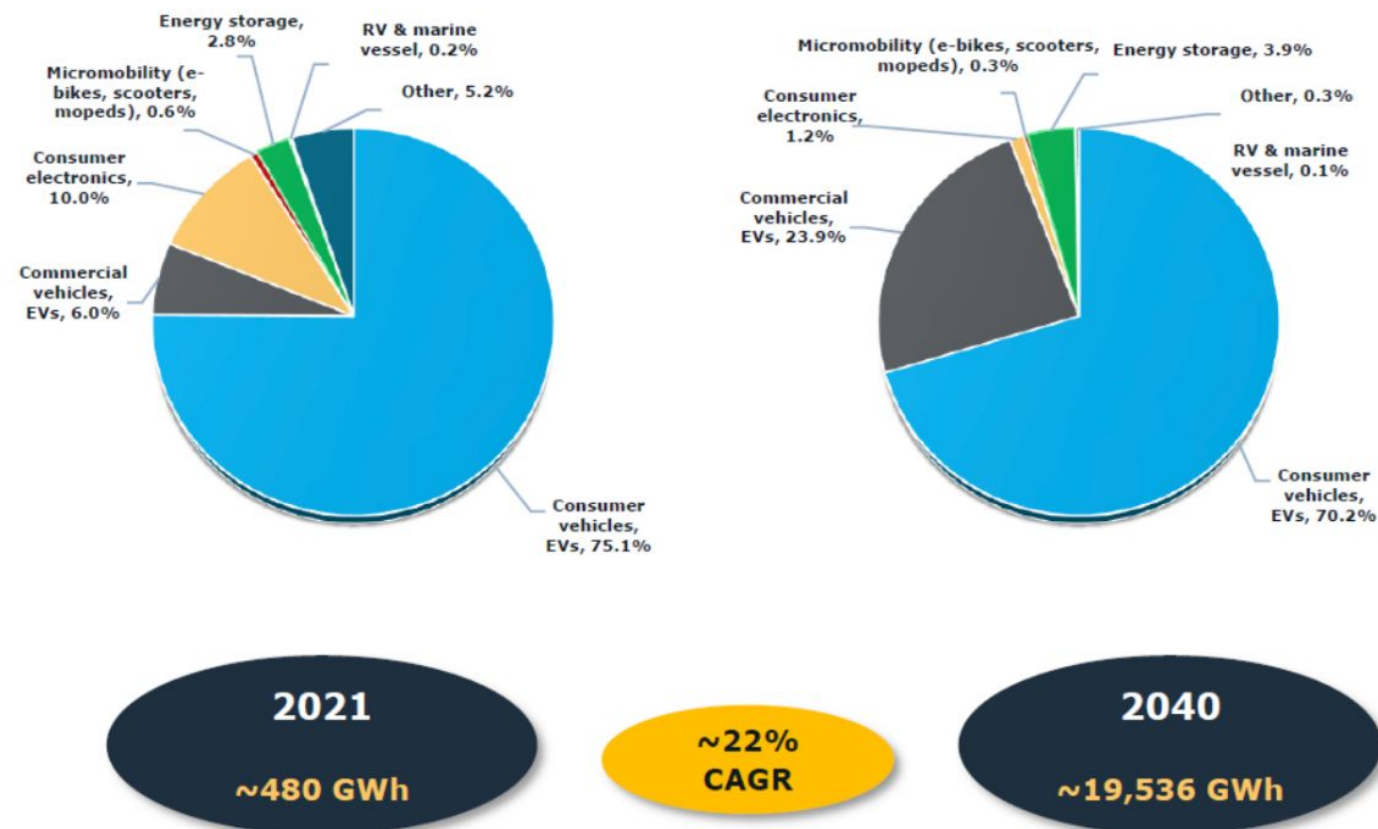
Source: Company reports, Canaccord Genuity estimates

Lithium Demand from 2021 to 2040 estimated to grow 40x

Announced investments in EV platforms (\$B's)



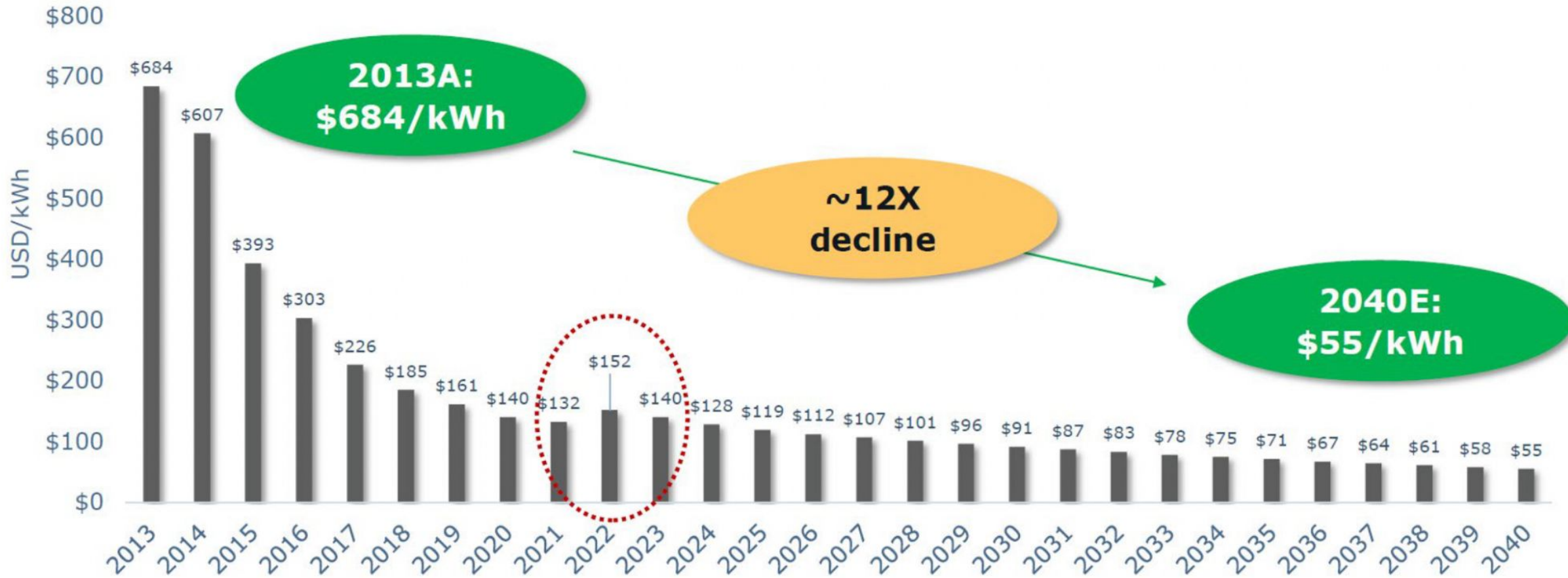
Demand for li-ion dominated by EVs



January 11, 2023 source Canaccord Genuity estimates

Li-ion battery prices per watt expected to fall by over 60% by 2040 from 2022 levels

2023 to resume cell price declines



January 11, 2023 source Canaccord Genuity estimates

MANAGEMENT

President, CEO and Director: Robert McAllister

Mr. McAllister has served as President of Enertopia since November 2007 and as a Director since April 2008. Mr. McAllister was responsible for Investor Relations and Corporate Communications for publicly traded mining and oil & gas listed companies. Mr. McAllister has also provided and written business and investment articles from 1996 to 2006 in various North American publications focused on oil & gas and mining companies.

CFO: Allan Spissinger

Mr. Spissinger worked within the Informational Technologies (IT) sector for over a decade; specializing in corporate IT infrastructure and software development projects. Mr. Spissinger joined the audit and assurance department at PricewaterhouseCoopers (PwC) where he obtained his Chartered Professional Accountant (CPA) designation focusing on financial reporting and Sarbanes-Oxley (SOX) compliance in the following sectors: resources, manufacturing and technologies. Mr. Spissinger's positive mentorship, excellent communication and extensive leadership skills have enabled him to successfully manage a variety of private and public businesses for over 20 years.

Board of Directors

Director: Kevin Brown

Mr. Brown brings over 18 years of diversified financial and business management experience in private companies, covering the high-tech, mining, and the health and wellness industries.

Director: Robert McAllister

Mr. McAllister has served as President of Enertopia since November 2007 and as a Director since April 2008. Mr. McAllister was responsible for Investor Relations and Corporate Communications for publicly traded mining and oil & gas listed companies.

Director: John Nelson

Mr. Nelson has over 38 years of resource industry experience in geology and geophysics. He served as an exploration geologist and project manager in numerous worldwide frontier areas for Mobil Oil Corp before moving to Canada in 1993. Mr Nelson has been a founder, Director and senior officer of a number of private and public companies related to oil and gas and mineral exploration. He holds B.Sc. and M.Sc. Degree's in geology from Michigan State University and is a member of AAPG former APEGGA member.

ADVISORY CONSULTANTS

Dr. John Thomas - Technical Advisor

Dr. Thomas is a professional engineer, and holds a B.Sc., an M.Sc., and a Ph.D. in chemical engineering from the University of Manchester in the United Kingdom. He also received a diploma in accounting and finance from the U.K. Association of Certified Accountants. He has 43 years of experience in the mining industry, including both base metal and precious metal projects in several countries including Brazil, Canada, Costa Rica, Russia, Venezuela, and Zambia. His experience covers a wide range of activities in the mining industry from process development, management of feasibility studies, engineering and management of construction, and operation of mines.

Rodney Blake - Financial Consultant

Mr. Blake is Mining Technologist from the British Columbia Institute of Technology (BCIT) 1971. He was fortunate enough to part of a small team that in 1972 discovered the world class Afton (now New Gold) copper/gold mine just west of Kamloops B.C.

Rod had a 33-year career as an investment advisor and fund raiser for many companies. He continues to be active in the mineral resource space

President's Message



Photo of Claystone trench looking north from the West Tonopah Project

"We are very happy with our accomplishments in 2022 as we moved the WT lithium project from concept to proving a lithium deposit underlies our project. We look forward to bigger steps in 2023 and beyond "

Stated President Robert McAllister

The Qualified Person:

The technical project data in this presentation have been reviewed by Randy Henkle, P.Geol., a Qualified Person under the terms of NI 43-101.

CONTACT INFORMATION

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Kelowna, BC

V1Y 4R2

Share Structure	March 2023
Issued and Outstanding	155,166,088
Warrants	4,923,369
Options	9,100,000
Fully Diluted	169,189,457