

Enertopia Corporation

November 2023 West Tonopah Lithium Presentation

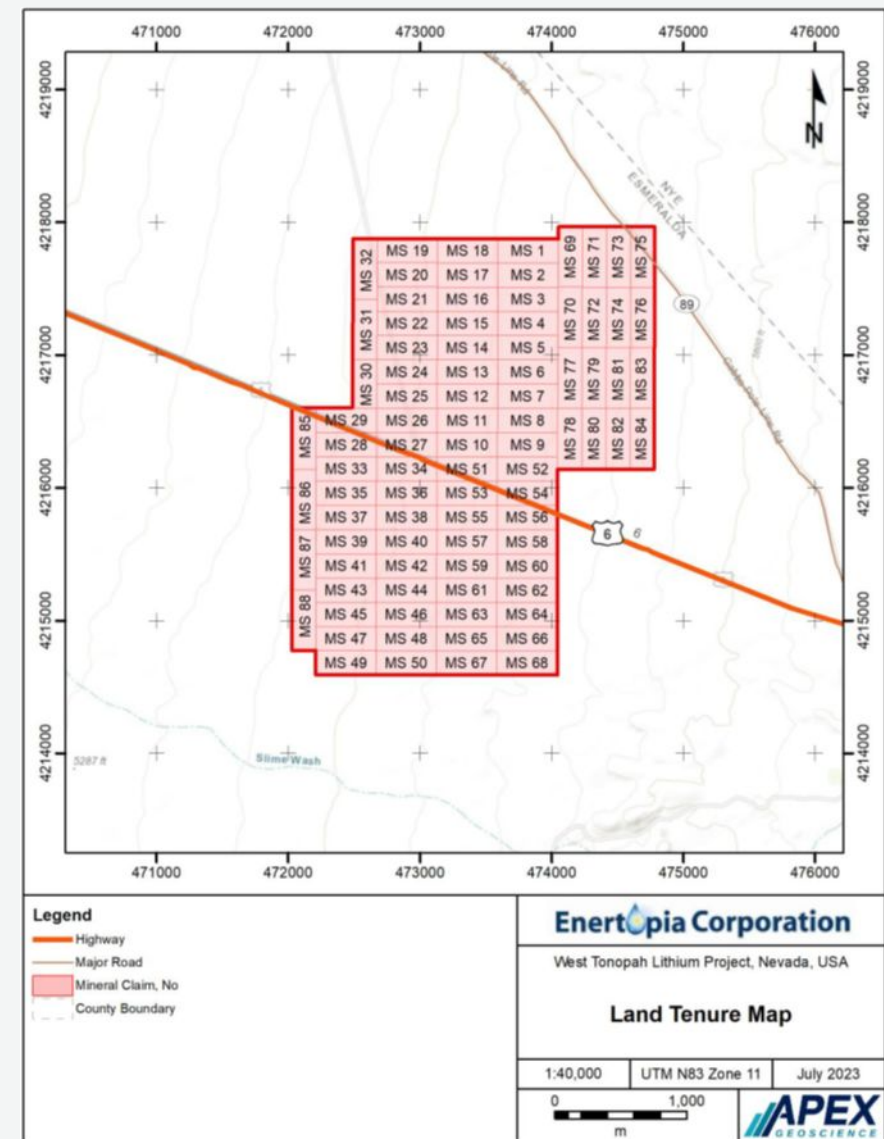


Disclaimer

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.

Enertopia currently controls 100% of 88 royalty free lode claims covering approximately 1,818 acres in Big Smoky Valley four miles west of Tonopah, Nevada.

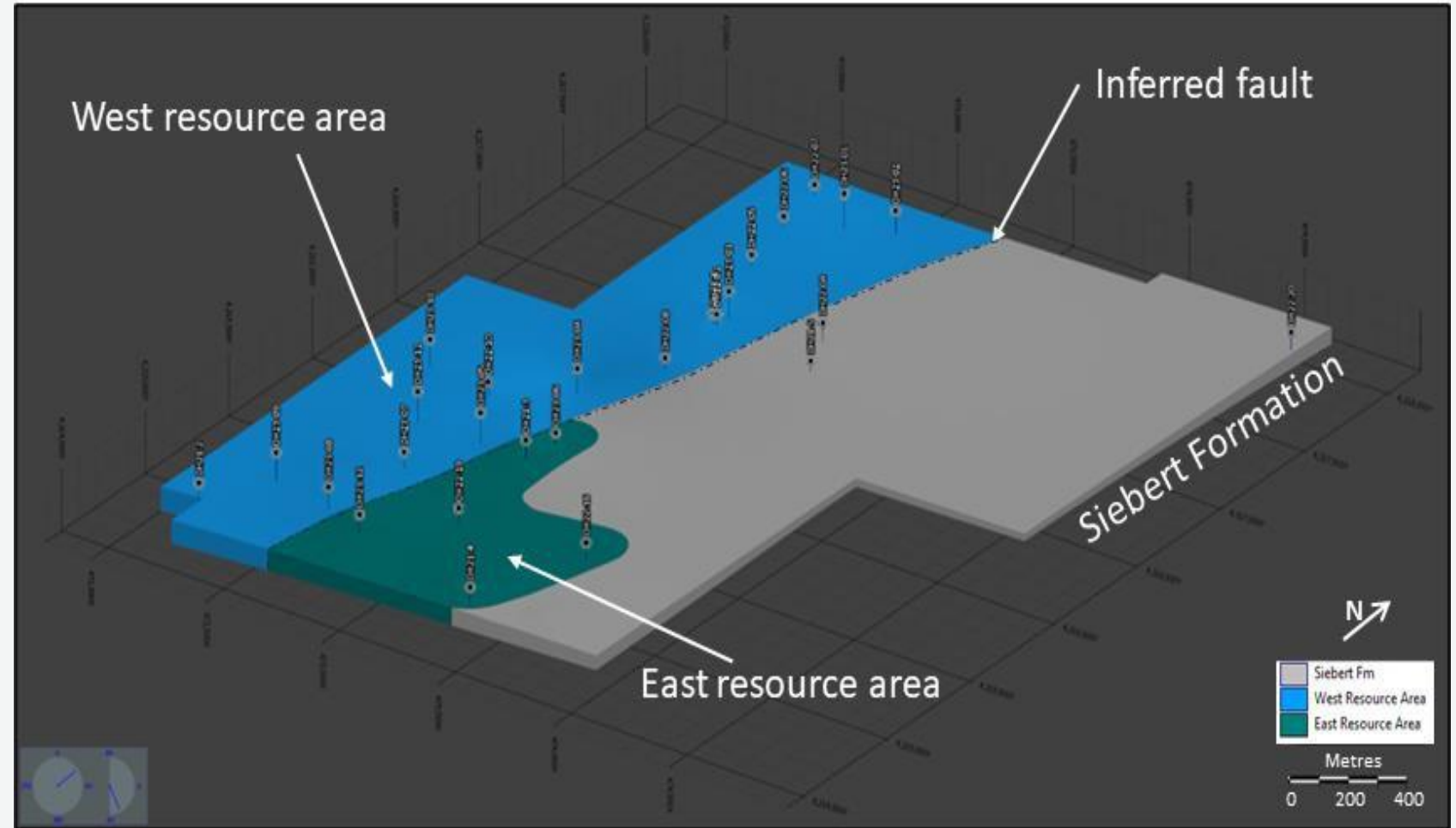
The project area is intersected by paved highways and has proximal access to power grids.



43-101 West Tonopah Lithium Project November 2023 Maiden Resource Estimates

Within the Miocene Seibert Formation, and using a cutoff grade of 400 ppm Lithium, the West Tonopah Lithium Project is collectively predicted to contain:

- 1) an indicated mineral resource in the west resource area of 212,000 tonnes of LCE.
- 2) an inferred mineral resource in the west resource area of 420,000 tonnes of LCE.



Note: Mineral resources are not mineral reserves and do not have demonstrated economic viability.

West Resource Area Indicated Mineral Resource Estimate

Detail related to the calculation of the mineral resources are provided in the 43-101 technical report, which is available at the Company's website Enertopia.com.

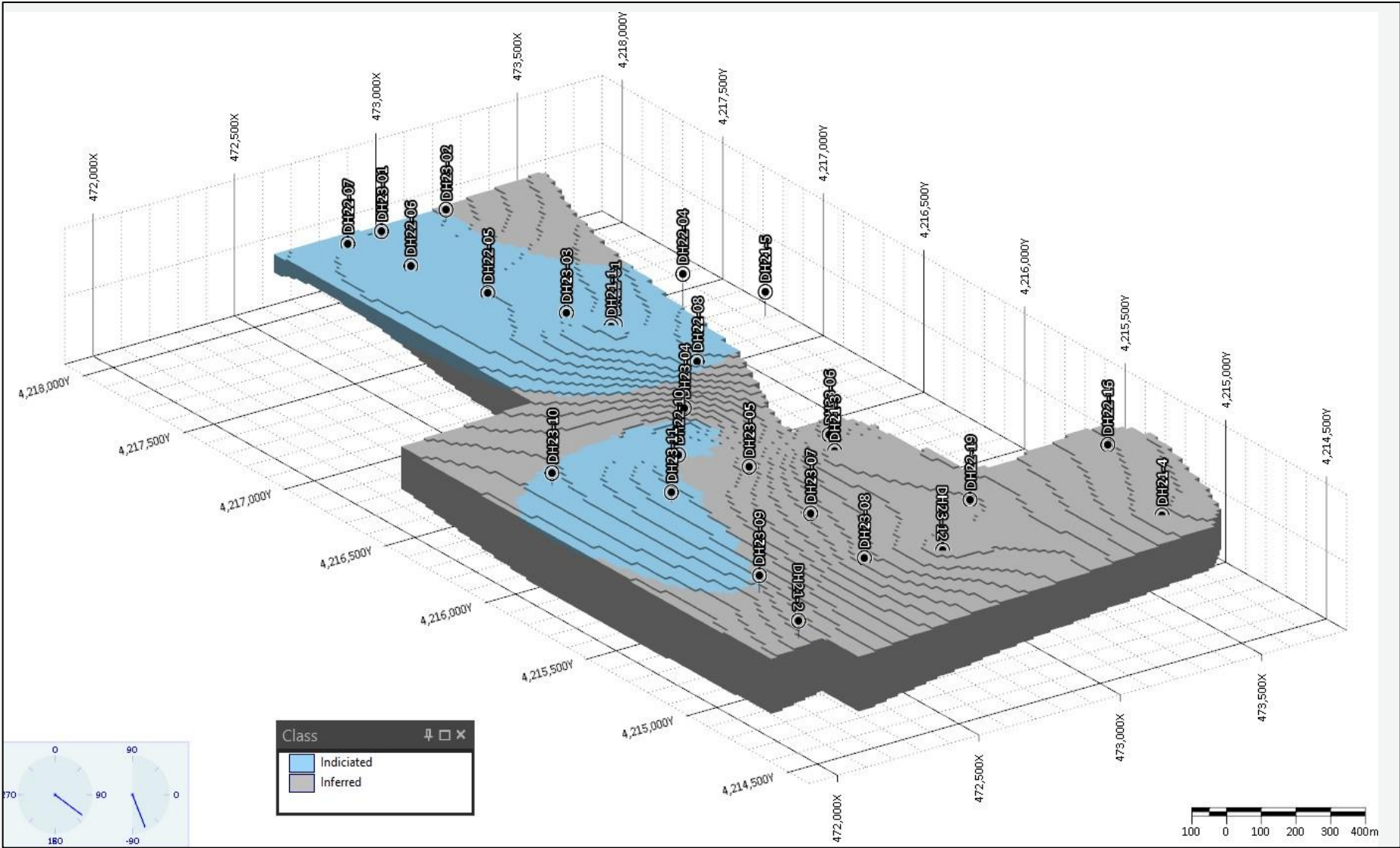
Li Cutoff (ppm)	Rock Mass		Contained Metal				Average Li Grade (ppm)
	Metric tonnes (t)	Short tons (st)	Metric tonnes (t)		Short tons (st)		
			Li	LCE	Li	LCE	
300	80,428,000	88,657,000	45,000	240,000	50,000	265,000	561
400	65,322,000	72,005,000	40,000	212,000	44,000	233,000	609
500	46,476,000	51,231,000	31,000	166,000	34,000	184,000	673
600	30,221,000	33,313,000	22,000	119,000	25,000	131,000	739
800	7,646,000	8,428,000	7,000	35,000	7,000	39,000	859
1000	264,000	291,000	-	1,000	-	2,000	1061

West Resource Area Inferred Mineral Resource Estimate

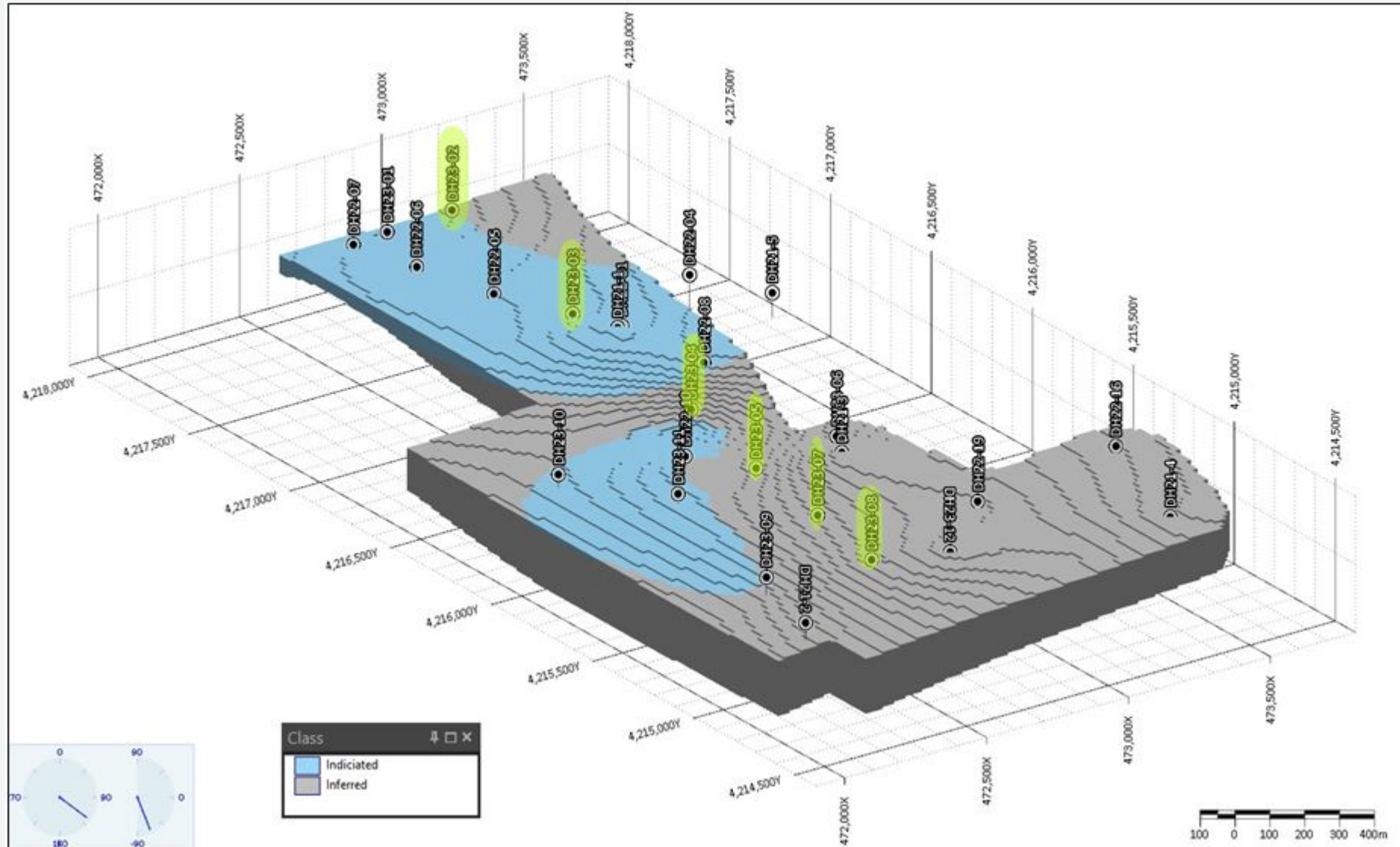
Li Cutoff (ppm)	Rock Mass		Contained Metal				Average Li Grade (ppm)
	Metric tonnes (t)	Short tons (st)	Metric tonnes (t)		Short tons (st)		
			Li	LCE	Li	LCE	
300	119,801,000	132,058,000	83,000	440,000	91,000	485,000	690
400	109,366,000	120,556,000	79,000	420,000	87,000	463,000	722
500	95,516,000	105,288,000	73,000	387,000	80,000	427,000	762
600	80,725,000	88,985,000	65,000	344,000	71,000	379,000	801
800	37,191,000	40,996,000	34,000	178,000	37,000	197,000	902
1000	4,153,000	4,578,000	4,000	24,000	5,000	26,000	1063

Note: Mineral resources are not mineral reserves and do not have demonstrated economic viability.

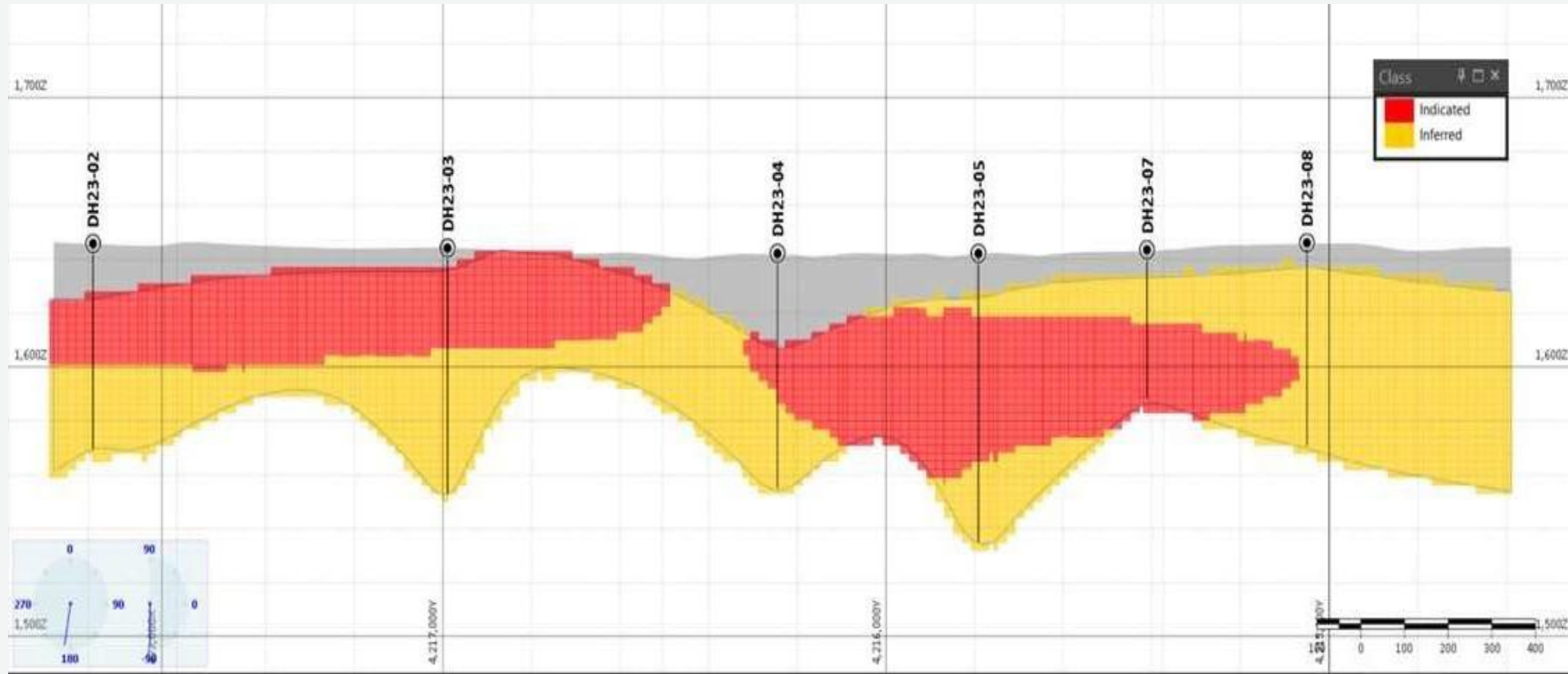
3D View of West Tonopah Indicated and Inferred Mineral Resources



Highlighted drill holes used in cross-section slides 8-9



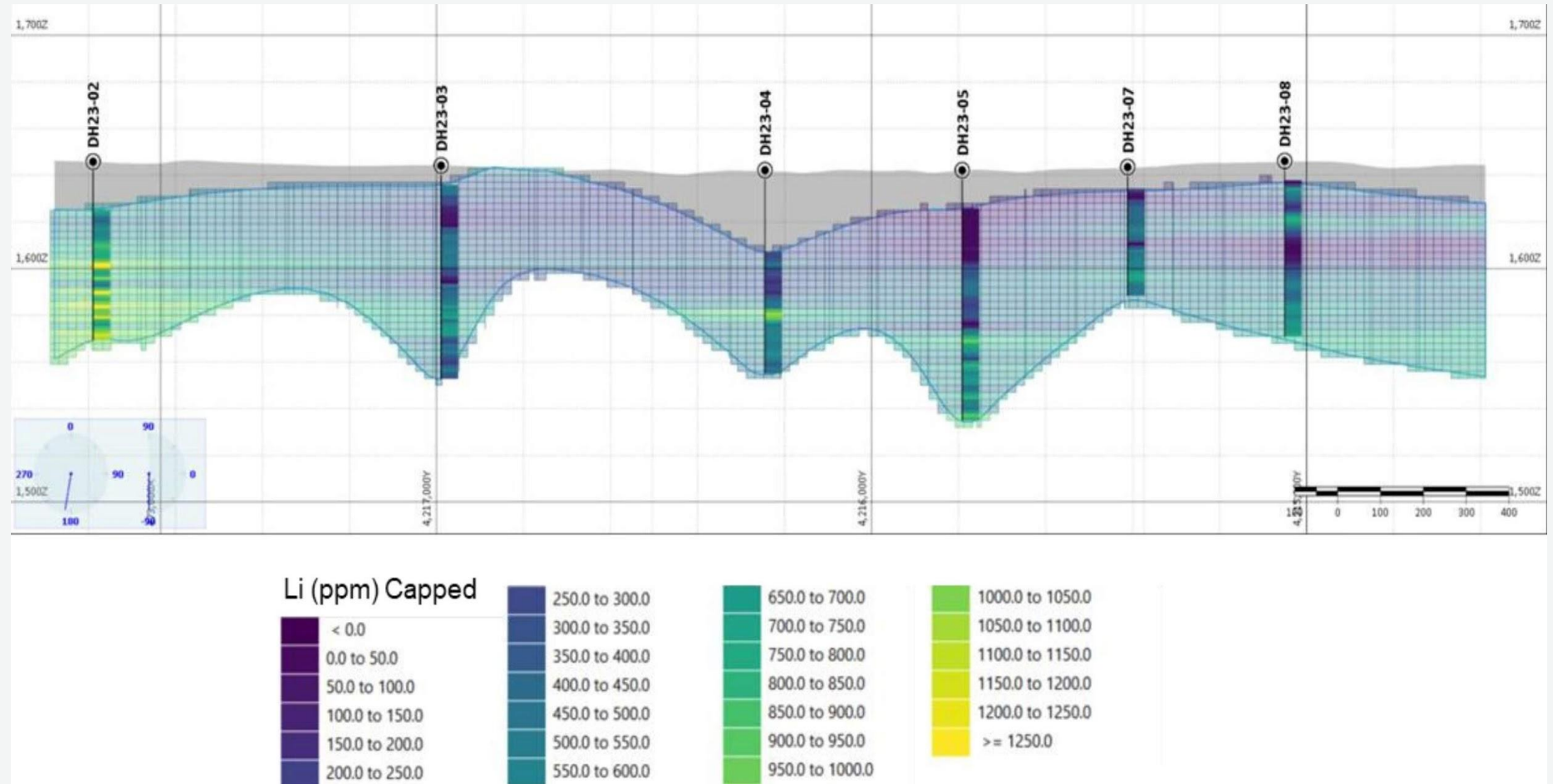
Cross Section of Indicated and Inferred Resource Model



Current mineral resource estimates are limited in size by
1) the current drill density, and 2) the depth of drilling.

Looking at the West Resource Area Li grades

The deposit remains open at depth as drillholes end in lithium claystone mineralization (average drillhole depth is 223 feet, or 68m in 22 drillholes).

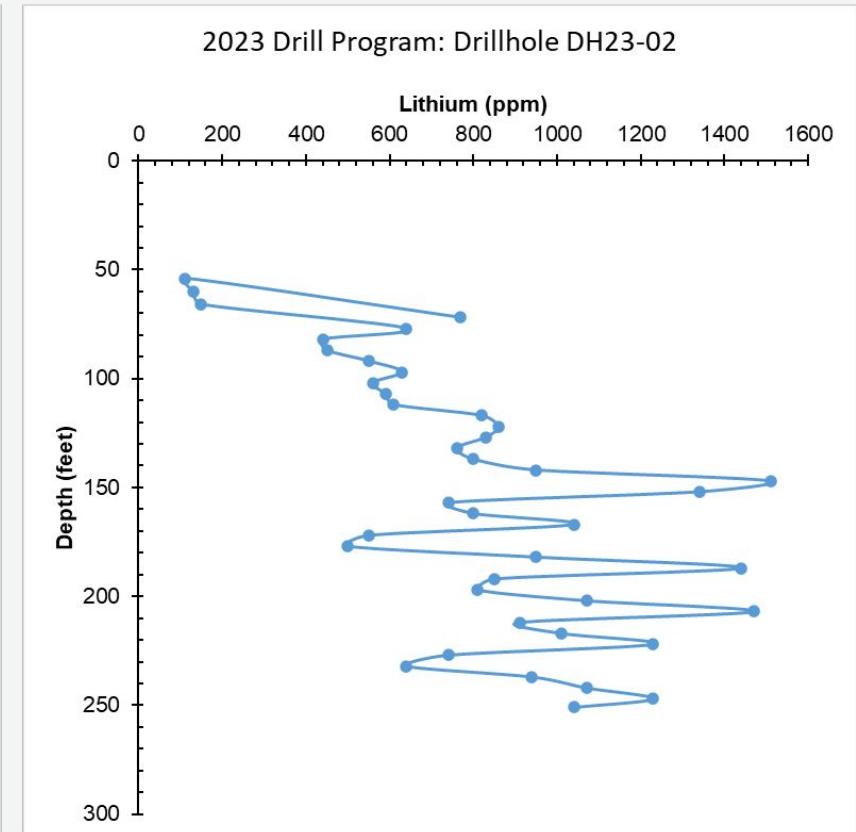
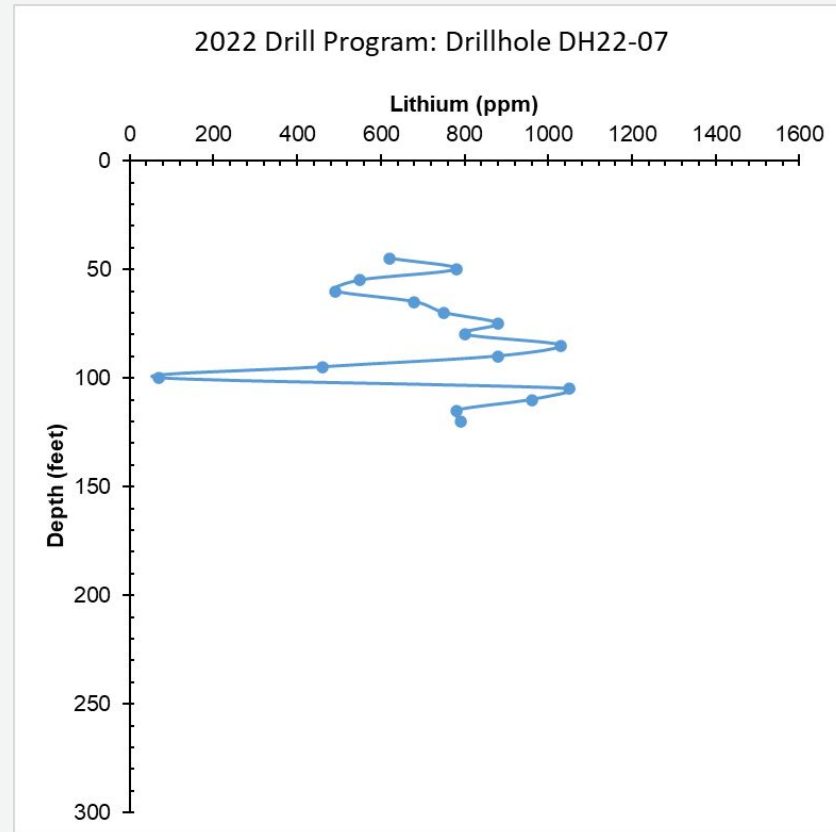


West Tonopah Lithium Project Drilling Example

2023 Drilling program drilled deeper step-out holes in comparison to holes drilled in 2022.

DH23-02, which was drilled 650 feet east DH22-07, yielded higher lithium values at depth and the mineralization appears to remain open.

The downhole lithium plots represent 5- foot sampling intervals.



Future Work Expectations

- Ongoing assaying and mineral processing extraction test work
- Core logging with sedimentologist using multi-sensor core logger
- 3rd phase drill program increasing resource classification 10-15 holes

NI 43-101 Conclusion

To conclude, the Enertopia 2021-2023 exploration program results demonstrate the Siebert Formation is enriched in lithium and that portions of the West Tonopah Lithium Project have a lithium inventory with reasonable prospects of eventual economic extraction. Excerpted from 43-101 conclusions page 124, 43-101 resource report.

Local Lithium Exploration and Production Areas

Enertopia's WT Lithium project is highlighted in the bold red box at right.

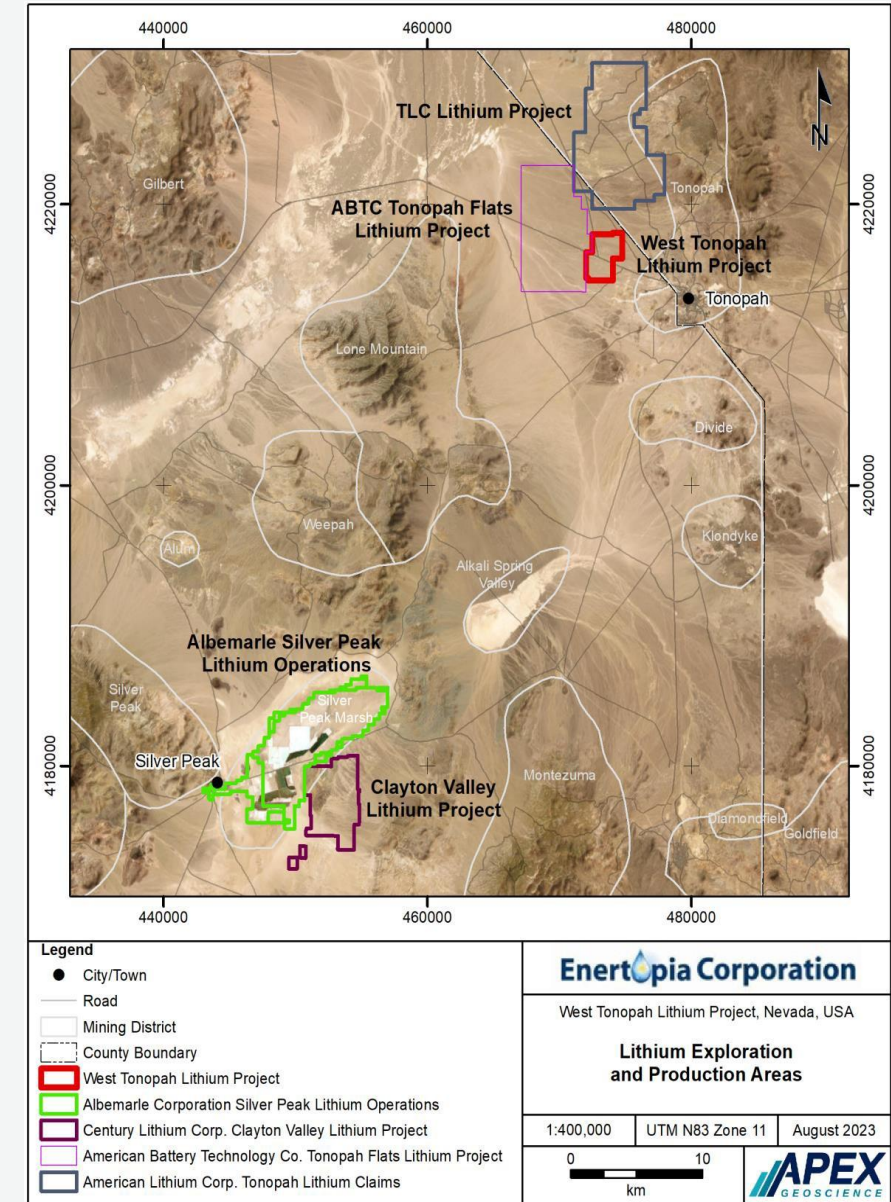
Other key Li exploration projects surrounding Enertopia's project include American Lithium Corp's TLC Lithium Project.

American Battery Technology Company's Tonopah Flats Lithium project on our western property boundary.

Century Lithium's Clayton Valley Li project is at the feasibility stage.

Albemarle's Silver Peak mine currently the only producing domestic Li mine in production.

The QP has been unable to verify the adjacent property information, and therefore, the information may not necessarily be indicative of the mineralisation on Enertopia's West Tonopah Lithium Project.

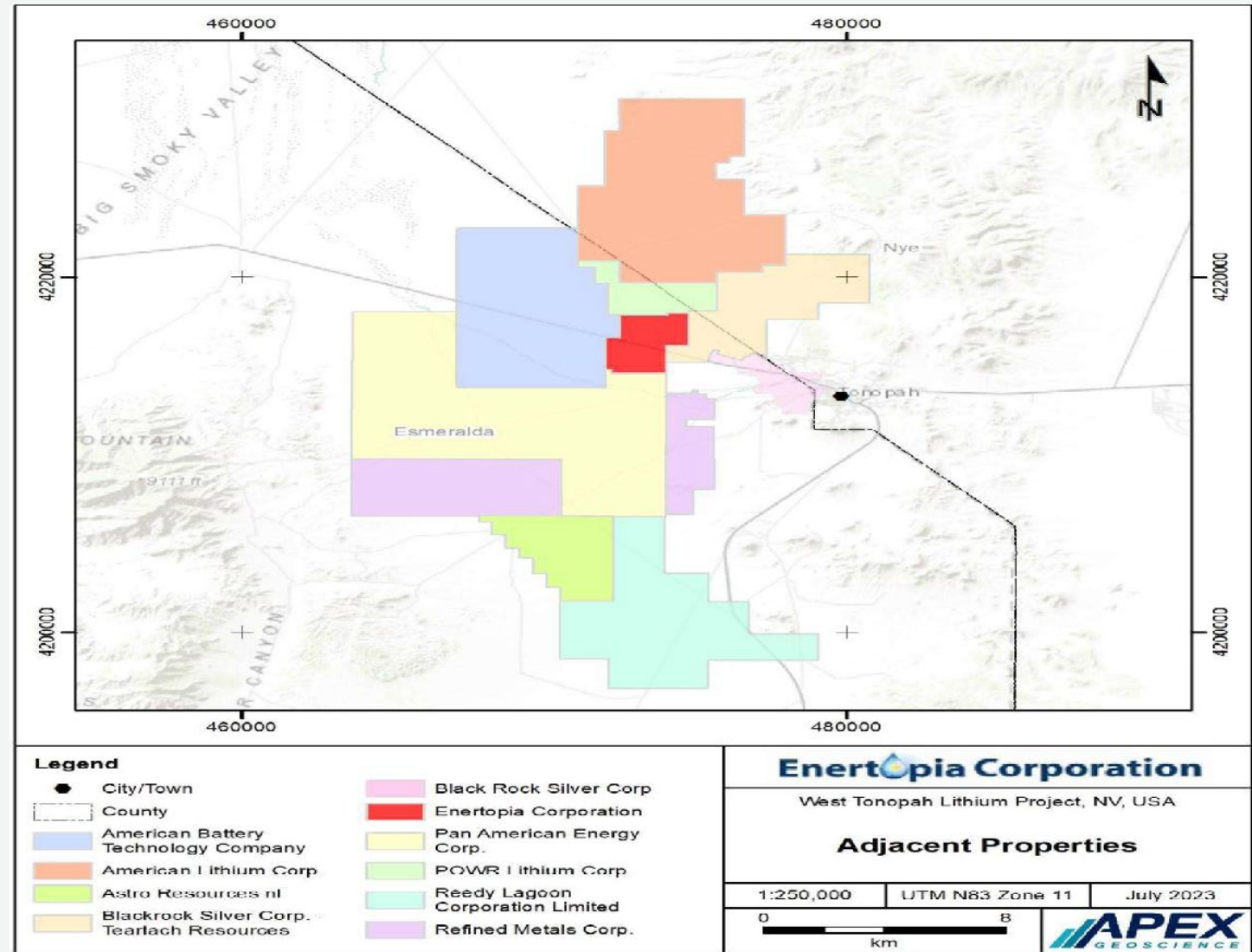


Active Li Exploration Company's around WT Li Project

Key Exploration Milestones in Tonopah area

- **American Lithium Corp.**, working on Prefeasibility report
- **American Battery Technology Company**, completed 3rd drilling program and working on updated resource
- **Pan American Energy Corp**, released Maiden Resource report

The QP has been unable to verify the adjacent property information, and therefore, the information may not necessarily be indicative of the mineralisation on Enertopia's West Tonopah Lithium Project.



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 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 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 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 and APEGGA.

ADVISORY CONSULTANTS

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

“We are very happy with the WT Lithium project advancements that have been made over the past 18 months. We look forward to the next steps in 2024”

Stated President Robert McAllister

The Qualified Person:

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



Photo of Claystone trench looking north from the West Tonopah Project

CONTACT INFORMATION

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V1Y 4R2

Share Structure

Share Structure	November 2023
Issued and Outstanding	155,166,088
Options	9,100,000
Fully Diluted	164,266,088

OTCQB: ENRT / CSE: ENRT