

Enertopia Corp.  
Form 4  
August 25, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BUNKA CHRISTOPHER**

(Last) (First) (Middle)  
  
5774 DEADPINE DRIVE  
  
(Street)

KELOWNA, A1 V1P1A3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Enertopia Corp. [ENRT]

3. Date of Earliest Transaction (Month/Day/Year)  
08/24/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman/CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Shares	08/24/2010		P	5,000 A \$ 0.2829	740,000	D	
Common Shares					200,000	I (1)	0743608 BC Ltd.
Common Shares	08/24/2010		P	25,000 A \$ 0.2	1,888,333	I (2)	CAB Financial Services Ltd.
Common Shares	08/24/2010		P	10,000 A \$ 0.25	1,898,333	I (2)	CAB Financial Services

Ltd.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 0.2 <sup>(3)</sup>					12/14/2007 12/14/2012	Common Shares	150,000	
Stock Options	\$ 0.1					10/22/2009 10/22/2014	Common Shares	100,000	
Stock Options	\$ 0.1					12/30/2009 12/30/2014	Common Shares	200,000	
Warrants	\$ 0.3					05/31/2010 05/31/2012	Common Shares	333,333	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUNKA CHRISTOPHER 5774 DEADPINE DRIVE KELOWNA, A1 V1P1A3	X	X	Chairman/CEO	

## Signatures

Christopher  
Bunka  
08/25/2010  
Date

Signature of  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were issued pursuant to the completion of a share exchange agreement with Target Energy Inc.
- (2) 650,000 (post share consolidation) shares were issued pursuant to the completion of a share exchange agreement with Target Energy Inc.
- (3) On October 22, 2009, the Stock Options were re-priced from \$0.70 from the share consolidation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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