

Enertopia Corp

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Enertopia sees letter of intent for Pine Channel gold project expire, still exploring strategic alternatives

Enertopia Corporation (CSE:TOP) (OTCMKTS:ENRT) told investors Friday that its letter of intent (LOI) signed with Eagle Plains Resources Ltd (CVE:EPL) (OTCMKTS:EGLPF) for the Pine Channel gold project back in October has now expired and that it is still exploring strategic alternatives.

The LOI was signed on October 28 and the plan was for the group to earn up to a 75% interest in the 7,000-hectare high-grade gold project in northern Saskatchewan.

READ: Enertopia signs LOI for high-grade gold project interest in Saskatchewan

In a statement, the company said that while it reached out to stakeholders and potential new investors to raise the necessary funds over the 45 day period for not only the Pine Channel project but to recapitalize and restructure the company, unfortunately, these efforts have not been successful under current market conditions.

Enertopia said it is continuing to explore strategic alternatives which may include without limitation the sale of the company or merger or other business combinations such as joint ventures or other strategic alliances.

It pointed out that it has not established a definitive timeline to complete its review and no decision on any particular alternative has been reached at this time.

Aside from Pine Channel, the company has also been exploring a lithium project in Clayton Valley, Nevada, located near Albemarle Corporation's (NYSE:ALB) Silver Peak lithium brine mine.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: 0.034

Market Cap: \$4.37 m

1 Year Share Price Graph



Share Information

Code: ENRT

Listing: PINK

52 week High Low
0.0664 0.0023

Sector: Battery Metals

Website: enertopia.com

Company Synopsis:

Enertopia Corporation is a development company aiming to produce battery-grade lithium carbonate from synthetic brines. Complementing the processing technology under development, the company is exploring a lithium project in Clayton Valley, Nevada, located near Albemarle's Silver Peak lithium brine mine.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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