The following discussion and analysis of the financial condition and results of operations of Leagold Mining Corporation. ("Leagold" or the "Company")(formerly HTI Ventures Corp.) should be read in conjunction with the Company's unaudited condensed interim financial statements for the three and twelve months ended September 30, 2016, and the related notes. The preparation of financial data is in accordance with International Accounting Standard 34 - *Interim Financial Reporting* ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS"). and all figures are reported in United States dollars unless otherwise indicated.

All monetary amounts are in United States dollars unless otherwise specified. The effective date of this MD&A is November 4, 2016.

Additional information regarding the Company is available on SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by applicable Canadian Securities law.

Description of Business

The Company is incorporated under the laws of British Columbia and publicly listed on the NEX board of the TSX Venture Exchange (TSX-V:LMC.H). The address of the Company's registered and records office is 2900 – 550 Burrard Street, Vancouver, British Columbia, V6C 0A3 and its executive office is 3123-595 Burrard Street, Vancouver, British Columbia, V7X 1J1. The Company's principal business activity is currently the acquisition of gold mining operations and advanced-stage development projects.

On August 31, 2016, the Company changed its name to Leagold Mining Corporation, to reflect its new focus on opportunities in the gold mining sector. The Company also changed its year-end from September 30 to December 31, to prepare for improved comparability with its gold sector peers.

On August 29, 2016, the Company closed a non-brokered private placement of 100,000,000 shares at a price of CAD$0.35 per share for gross proceeds of $26,876,500 (CAD$35,000,000). The Company paid cash share issue costs totalling $808,651 and issued 191,000 common shares with a deemed value of $51,334 as finder's fees in relation to this non-brokered private placement. The Company intends to use the proceeds for general working capital for the Company.

On August 31, 2016, the 28,000 outstanding preferred shares were converted on a 1:1 basis to common shares. In addition, there was a reduction of capital reducing the common shares account by $10,567,943 (CAD$13,921,011) with a corresponding reduction to the accumulated deficit.

On June 15, 2016, the Company approved a share stock split of its outstanding common shares that was implemented by way of a stock dividend whereby shareholders received one-half of one common share for each common share held.

The record date for the stock dividend was June 23, 2016, and the payment date was June 28, 2016. Upon completion of the stock split, there were 35,435,471 common shares outstanding. The Company's common shares began trading on the TSX Venture Exchange on a post-stock split basis on June 29, 2016.

Overall Performance and Results of Operations

On September 30, 2016, the Company determined that its functional currency has changed from the Canadian dollar ("CAD") to the United States dollar ("USD") due to the Company's exposure to the USD through the Company's increased USD denominated expenses and the expectation of entering the gold mining sector where gold price (e.g. revenue) is primarily determined in USD. This change in accounting treatment is applied prospectively and the assets and liabilities of the Company have been translated from the Canadian dollar to the United States dollar at the exchange rate on the date of change in the functional currency.

In addition, the Company changed its presentation currency to USD. Accordingly, all comparative amounts have been presented in USD using the foreign exchange rate in effect at the date of the transactions. The change in the presentation currency did not result in a change in the loss per share for any of the periods presented. The following exchange rates were used to convert the previously filed CAD financial statements into USD: October 1, 2014 CAD 1.00 = USD 0.8929; 2014 average rate CAD 1.00 = USD 0.9233; September 30, 2015 CAD 1.00 = USD 0.7493; 2015 average rate CAD 1.00 = USD 0.8136. All resulting exchange rate differences are reported as a reserve in the statement of changes of equity.

Total assets increased to $25,610,615 at September 30, 2016, from $4,734 at September 30, 2015 which consisted predominately of cash and cash equivalents. The increase in cash and cash equivalents was primarily due to $551,104 used in operating activities, offset by $26,067,849 provided by the non-brokered private placement.

Three months ended September 30, 2016 and 2015

During the three months ended September 30, 2016, the Company recorded a net loss of $715,383 or $0.01 loss per share, compared to a loss of $12,773 or $0.00 loss per share for the same period last year.

- Consulting fees of $275,255 (2015 - $nil) – Consulting fees related to a corporate administrative mandate agreement entered into during the period and a bonus payment made to the same company for its assistance in restructuring Leagold.

- Share based compensation of $257,180 (2015 - $nil) – During the period, 3,500,000 stock options were granted at a price of CAD$0.125 per share, exercisable until July 11, 2026. The options were valued using the Black-Scholes valuation model which totalled $257,180.

- Professional fees of $72,335 (2015 - $1,291) – The increase in professional fees related to legal fees associated with the restructuring of the Company, which included review of corporate policies and employment agreements.

- Management services of $57,991 (2015 - $nil) – The increase in management services related to new employees and consultants hired during the period.

- Office and administration of $27,773 (2015 - $4,826) – The increase in office and administration related to office supplies for new employees and offices.

- Regulatory and transfer agent fees of $16,296 (2015 - $2,109) – The increase in regulatory and transfer agent fees related to AGM costs and filings for change of board of directors and management.

Twelve months ended September 30, 2016 and 2015

During the twelve months ended September 30, 2016, the Company recorded a net loss of $597,577 or $0.01 loss per share, compared to a loss of $29,675 or $0.00 loss per share for the same period last year.

- Consulting fees of $275,255 (2015 - $nil) – Consulting fees related to a corporate administrative mandate agreement entered into during the period and a bonus payment made to the same company for its assistance in restructuring Leagold.

- Share based compensation of $257,180 (2015 - $nil) – During the period, 3,500,000 stock options were granted at a price of $0.125 per share, exercisable until July 11, 2026. The options were valued using the Black Scholes valuation model which totalled $257,180.

- Professional fees of $74,674 (2015 - $9,125) – The increase in professional fees related to legal fees associated with the restructuring of the Company, which included review of corporate policies and employment agreements.

- Management services of $57,991 (2015 - $nil) – The increase in management services related to new employees and consultants hired during the period.

- Office and administration of $32,673 (2015 - $5,924) – The increase in office and administration related to office supplies for new employees and offices.

- Regulatory and transfer agent fees of $22,247 (2015 - $9,803) – The increase in regulatory and transfer agent fees related to AGM costs and filings for change of board of directors and management.

- Cancellation of accounts payable of $136,434 (2015 - $nil) – The cancellation of accounts payable related to accounts payable and accrued liabilities that were cancelled during the period.

Summary of Quarterly Results

	Sept 30, 2016	June 30, 2016	Mar.31, 2016	Dec 31, 2015
Net Income (Loss)	(715,383)	129,808	(6,880)	(5,122)
Net Income (Loss) per share	(0.01)	0.00	(0.00)	(0.00)

	Sept 30, 2015	June 30, 2015	Mar. 31, 2014	Dec. 31, 2014
Net Loss	(12,773)	(1,362)	(8,782)	(6,758)
Net Loss per share	(0.00)	(0.00)	(0.00)	(0.00)

Liquidity and Capital Resources

The Company had a working capital of $25,365,269 as at September 30, 2016, and an accumulated deficit of $667,372. The Company currently has sufficient cash to fund its current operating and administration costs, which mostly consist of expenses related to generating and evaluating acquisition opportunities.

On August 29, 2016, the Company closed a non-brokered private placement of 100,000,000 shares at a price of CAD$0.35 per share for gross proceeds of $26,876,500 (CAD$35,000,000). The Company paid cash share issue costs totalling $808,651 and issued 191,000 common shares with a deemed value of $51,334 as finder's fees in relation to this non-brokered private placement. The Company intends to use the proceeds for general working capital for the Company.

Outstanding Share Data

On June 15, 2016, the Company approved a one-half of one common share stock split of its outstanding common shares. The stock split was implemented by way of a stock dividend whereby shareholders received one-half of one common share for each common share held. Upon completion of the stock split, there were 35,435,471 common shares outstanding.

The record date for the stock dividend was June 23, 2016 and the payment date was June 28, 2016. The Company's common shares began trading on the TSX Venture Exchange on a post-stock split basis on June 29, 2016.

On August 29, 2016, the Company closed a non-brokered private placement of 100,000,000 shares at a price of CAD$0.35 per share for gross proceeds of $26,876,500 (CAD$35,000,000). The Company paid cash share issue costs totalling $808,651 and issued 191,000 common shares with a deemed value of $51,334 as finder's fees in relation to this non-brokered private placement. The Company intends to use the proceeds for general working capital for the Company.

On August 31, 2016, the 28,000 outstanding preferred shares were converted on a 1:1 basis to common shares. In addition, there was a reduction of capital reducing the common shares account by $10,567,943 (CAD$13,921,011) with a corresponding reduction to the accumulated deficit.

On July 11, 2016, the Company granted an aggregate of 3,500,000 incentive stock options at a price of CAD$0.125 per share, exercisable until July 11, 2026, which vested immediately.

As at the date of this report, there were 135,654,471 common shares issued and outstanding.

As at the date of this report, there were 3,500,000 stock options outstanding.

Off-Balance Sheet Arrangements

The Company has not entered into any material off-balance sheet arrangements such as guarantee contracts, contingent interests in assets transferred to unconsolidated entities, derivative instrument obligations, or with respect to any obligations under a variable interest entity arrangement.

New Accounting Policies

Foreign Currency Translation

Foreign currency transactions are recorded at the exchange rate as at the date of the transaction. At each statement of financial position date, monetary assets and liabilities are translated using the period end foreign exchange rate. Non-monetary assets and liabilities in foreign currencies other than the functional currency are translated using the historical rate. All gains and losses on translation of these foreign currency transactions are included in the consolidated statements of operations.

Recent Accounting Standards Not Yet Effective

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective.

IFRS 9 – Financial Instruments is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted.

Financial Instruments

Fair Value Measurements

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – inputs that are not based on observable market data.

None of the Company's financial instruments are held at fair value. The fair values of the Company's cash, trade and other payables and loan payable approximate their carrying values due to their short term nature.

Risks and Uncertainties

The Company has a limited history of operation and has not yet entered into a definitive agreement to acquire an asset. The Company is currently evaluating opportunities and until such a time as it enters into an agreement to complete a qualifying transaction, there is no guarantee such a transaction will be completed. External financing may be required to fund the Company's activities primarily through the issuance of common shares. There can be no assurance that the Company will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Company's securities.

Financial Risk

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes, inclusive of counterparty limits, controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

The Company's primary exposure to credit risk is on its cash. As the Company's policy is to limit cash holdings to instruments issued by major Canadian banks, the credit risk is considered by management to be negligible.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to pay financial instrument liabilities as they come due. The Company's liquidity risk from financial instruments is to repay accounts payable. The Company currently does maintain sufficient cash balances to meet these needs.

Foreign currency risk

The Company's reporting currency is the US dollar and major purchases are transacted in US dollars. The Company maintains Canadian and US dollar bank accounts in Canada. The Company is subject to gains and losses from fluctuations in the Canadian dollar against the US dollar.

Interest Rate Risk

The Company is exposed to interest rate risk on its cash. As cash is held in instruments issued by the Canadian bank, the interest rate risk is considered to be nominal.

Capital Risk

The Company's objectives when managing capital are to maintain sufficient capital for potential investment opportunities and to pursue generative acquisition opportunities. The Corporation from time to time will issue new shares to fund specific project initiatives.

The Company considers its cash to be its manageable capital. The Company's policy, where possible, is to maintain sufficient cash and deposit balances to cover operating costs over a reasonable future period, generally one to one and a half years. The Company accesses capital markets through equity issues as necessary and may also acquire additional funds where advantageous circumstances arise.

Excess cash deposits are restricted to guaranteed investment certificates of major banks or instruments of equivalent or better quality. No investments in asset-backed commercial paper are permitted.

The Company currently has no externally-imposed capital requirements except to maintain sufficient cash balances.

Operational Risks

Early Stage – Need for Additional Funds

The Company has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many risks common to such enterprises, including undercapitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investments and the likelihood of success must be considered in light of its early stage of operations.

The Company has no source of operating cash flow and no assurance that additional funding will be available to it when required.

Although the Company has been successful in the past in obtaining financing though the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could result in the delay or indefinite postponement of the Company's growth strategy.

Competition and Agreements with Other Parties

The mining industry is intensely competitive in all its phases. The Company competes with other companies that have greater financial resources and technical capacity. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future.

Price Volatility of Public Stock

In recent years securities markets have experienced extremes in price and volume volatility. The market price of securities of many early stage companies, among others, have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Company's shares will be subject to market trends generally and the value of the Company's shares on the NEX board of the TSX Venture may be affected by such volatility.

Economic Conditions

Unfavorable economic conditions may negatively impact the Company's financial viability as a result of increased financing costs and limited access to capital markets.

Dependence on Management

The Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate the Company.

Conflicts of Interest

The Company's directors and officers may serve as directors and officers, or may be associated, with other reporting companies or have significant shareholding in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which the Company may participate, the directors and officers of the Company may have a conflict of interest in negotiating and concluding terms respecting the transaction. If a conflict of interest arises, the Company will follow the provisions of the British Columbia *Business Corporations Act* ("Corporations Act") in dealing with conflicts of interest. These provisions state that where a director or officer has such a conflict, the director must arrange a meeting of the board to disclose his interest and must refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of British Columbia, the directors and officers of the Company are required to act honestly, in good faith and in the best interests of the Company.

Outlook

Leagold is currently seeking attractive and accretive acquisitions in the gold mining sector. Leagold is leveraging the extensive track-record of its management team in identifying and acquiring gold mines and development projects. Leagold has the financial strength to support in-depth technical and financial due diligence and the ability to develop multiple opportunities.

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Management’s Report on Internal Control over Financial Reporting

In connection with National Instrument (“NI”) 52-109 (Certification of Disclosure in Issuer’s Annual and Interim Filings) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited condensed interim financial statements and the audited annual financial statements and respective accompanying Management’s Discussion and Analysis. The Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.