The following Management's Discussion & Analysis ("MD&A") of Barisan Gold Corporation (the "Company" or "Barisan Gold") should be read in conjunction with the audited financial statements for the year ended August 31, 2016 and related notes attached thereto, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A contains "forward-looking statements" that are subject to risk factors set out in a cautionary note contained herein. Except as otherwise disclosed, all dollar figures in this report are stated in Canadian dollars ("CAD"). The effective date of this report is December 19, 2016.

Company Overview

Barisan Gold is a Canadian-based minerals exploration company listed on the TSX Venture Exchange under the symbol "BG". The Company was previously engaged in the exploration, acquisition and development of mineral properties in Indonesia. Barisan Gold is currently in the process of acquiring two lithium mineral exploration properties in the U.S., namely the Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona.

Dibiansyah Hamid, MAIG, is the Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") for the Company and is responsible for the technical disclosure in this MD&A. Mr. Hamid is the Company's project manager.

Highlights

During the year ended August 31, 2016 and to the date of report, key events of the Company included:

September 30, 2015	The Company announced that it had entered into a preliminary agreement with a private Indonesian Group to jointly advance the Barisan properties. Under the agreement, the Indonesian Group will take an 80% operating equity interest in all of Barisan's Indonesian properties with Barisan maintaining a 20% carried equity interest.
November 3, 2015	The Company completed a non-brokered private placement of at 25,000,000 units at a price of $0.02 per unit. Each unit will consist of one common share and one non-transferable common share purchase warrant. Each common share purchase warrant will be exercisable for one common share at a price of $0.05 per common share for a period of two years from the date of issue.
July 18, 2016	The Company announced the acquisition of the Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona from DG Resource Management for $100,000 in cash plus the issuance of 20,668,617 common shares of Barisan Gold. The transaction is subject to regulatory and shareholder approval, which is anticipated to take place in the subsequent fiscal year. Upon completion of the transaction, it is expected that Barisan Gold will change its name, management team and Board of Directors as well as consolidate its shares. All of these changes are subject to regulatory and shareholder approval.

Exploration Activities

<u>PT Linge Mineral Resources (“Linge”)</u>

Barisan Gold owns an 80% direct equity interest in Linge, an Indonesian company which owns the Izin Usaha Pertambangan (“IUP”) covering the Barisan I property. The Barisan I property covers two separate blocks totalling 49,943 hectares in the Aceh Tengah Regency of Aceh Province, Indonesia. The Barisan I property contains the Abong epithermal gold deposit as well as the Bahu, Middle Ise-Ise and Lower Ise-Ise gold-copper porphyry prospects.

As per the press release dated July 18, 2016, Barisan Gold has entered into a strategic agreement with DG Resource Management with regards to the acquisition of the Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona. As part of the transaction, Barisan Gold will undergo a significant restructuring of the Company, which will include the placement of its equity interest in Linge in an independent trust, whose objective will be to maximize the value of Linge to all stakeholders. As of the date of this report, Barisan Gold has stopped funding Linge’s activities.

<u>PT Gayo Mineral Resources (“Gayo”)</u>

Barisan Gold owns an 80% direct equity interest in Gayo, an Indonesian company which owns the IUP covering the Barisan II property. The Barisan II property covers a single block of 39,580 hectares in the Gayo Lues Regency of Aceh Province, Indonesia. The Barisan II property contains the Upper Tengkereng, Lower Tengkereng, Upper Ise-Ise, Sekuelen and Blang Nangka gold-copper porphyry prospects.

As per the press release dated July 18, 2016, Barisan Gold has entered into a strategic agreement with DG Resource Management with regards to the acquisition of the Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona. As part of the transaction, Barisan Gold will undergo a significant restructuring of the Company, which will include the placement of its equity interest in Gayo in an independent trust, whose objective will be to maximize the value of Gayo to all stakeholders. As of the date of this report, Barisan Gold has stopped funding Gayo’s activities.

Outlook

Upon closing of the proposed transaction with DG Resource Management, which is conditional on regulatory and shareholder approval, Barisan Gold will begin exploration activities on the Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona. Details of the proposed work program for these newly acquired properties will be included in the upcoming NI 43-101 compliant report to be filed and released in the subsequent fiscal year.

Proposed Transactions

As per the press release dated July 18, 2016, Barisan Gold entered into a preliminary agreement with DG Resource Management. Under the terms of the agreement, Barisan Gold will the acquire Railroad Valley Lithium Property located in Nevada, and the Black Canyon Lithium Property located in Arizona. Please refer to the press release date July 18, 2016 for more details.

The formal binding agreement is expected to be signed shortly after which final Indonesian government approval will be sought for the transaction to close, which is anticipated to take place in the subsequent fiscal year.

Selected Annual Information

The following table provides a brief summary of the Company's financial results. For more details, please refer to the audited financial statements.

	Year ended August 31, 2016	Year ended August 31, 2015	Year ended August 31, 2014
Total revenues	$ -	$ -	$ -
Loss for the year	(1,250,423)	(18,819,849)	(1,553,424)
Basic and diluted loss per share	(0.02)	(0.44)	(0.04)
Total assets	494,942	751,225	18,250,933
Total long-term liabilities	-	-	-
Total cash dividends paid	-	-	-

Results of Operations

Overall, the Company recorded a consolidated net loss of $1,250,423 ($0.02 per common share) for the year ended August 31, 2016 as compared to a consolidated net loss of $18,819,849 ($0.44 per common share) for the year ended August 31, 2015.

Operating Expenses

The operating expenses were $756,223 for the year ended August 31, 2016 as compared to $1,113,585 for the year ended August 31, 2015. Significant expenses consisted of the following:

- Management fees of $331,250 (2015 - $445,715) paid or accrued for services rendered by related parties;
- Investor relations of $44,733 (2015 - $14,200) and consulting fees of $57,441 (2015 - $83,686) were paid to consultants for corporate development activity in Indonesia and Canada.
- Office and administration of $167,473 (2015 - $59,516), travel and accommodation of $13,550 (2015 - $46,186) professional fees of $21,383 (2015 - $40,692) and transfer agent and regulatory costs of $28,945 (2015 - $21,037) relate to general corporate and legal matters; and
- Share-based payments of $35,527 (2015 - $229,919) relate to stock options that vested during the year ended August 31, 2016 but were granted during the year ended August 31, 2015.

Fourth Quarter - Results of operations

- For the three months ended August 31, 2016, the Company recorded a consolidated net loss of $996,647 ($0.01 loss per share) compared to a net loss of $18,093,474 ($0.41 loss per share) for the three months ended August 31, 2015. The loss is comprised of general and administrative expenses of $502,446 (2015 - $386,091) and write down of exploration and evaluation assets of $496,200 (2015 - $17,730,373).

- The general and administrative expenses for the three months ended August 31, 2016 decreased due to less corporate activity during the current year as compared to the previous period.

Exploration and Evaluation Assets

On October 2, 2015, the Company entered into a preliminary agreement to jointly advance the Company's Indonesian properties. Under the terms of the agreement, the Company was to grant an 80% equity interest in both Barisan I and Barisan II, with the Company maintaining a 20% equity interest.

During the year ended August 31, 2015, as a result of the preliminary agreement , the Company wrote-down its interest in the Linge and Gayo properties to reflect the estimated recoverable amount determined by the anticipated cash proceeds from the sale of the 80% interest in the Indonesian properties.

During the year ended August 31, 2016, the terms of the preliminary agreement have not been fulfilled. Furthermore, the Company has applied but has not been granted extensions for Exploration IUPs for Linge and Gayo. Given the uncertainty regarding the Company's request for extension of the Exploration IUPs, the Company has written-off Linge and Gayo to the statement of loss.

Summary of Quarterly Results

($)	Three months ended August 31, 2016	Three months ended May 31, 2016	Three months ended February 29, 2016	Three months ended November 30, 2015
Total revenues	-	-	-	-
Loss for the period	(996,647)	(50,091)	(104,126)	(99,559)
Basic and diluted loss per share	(0.01)	(0.00)	(0.00)	(0.00)
Total assets	494,942	1,057,419	1,106,322	1,165,318
Total long-term liabilities	-	-	-	-

($)	Three months ended August 31, 2015	Three months ended May 31, 2015	Three months ended February 28, 2015	Three months ended November 30, 2014
Total revenues	-	-	-	-
Loss for the period	(18,093,474)	(208,874)	(281,165)	(236,336)
Basic and diluted loss per share	(0.41)	(0.01)	(0.01)	(0.01)
Total assets	751,225	18,470,602	18,763,324	18,098,727
Total long-term liabilities	-	-	-	-

Fluctuations in the Company's expenditures reflect the variations in the timing of exploration activities and general operations, and share-based payments during certain quarters, including, revaluation of exploration and expenditures at period ends.

Liquidity & Capital Resources

The Company's cash position at August 31, 2016 was $256,551 (2015 - $41,523) and the Company's working capital deficiency was $1,445,552 (2015 - $1,171,035). The Company has no long-term debt obligations.

Net cash used in operating activities for the year ended August 31, 2016 was $229,151 (2015 - $514,648). The cash used in operating activities for the period consists primarily of general and administrative expenses and net change in non-cash working capital items during the period.

Net cash used in investing activities for the year ended August 31, 2016 was $22,359 (2015 – $456,310). The cash used in investing activities was the net change in non current receivables of $2,641 (2015 - $9,796), deposit of $25,000 (2015 - $nil) paid for the acquisition of the Railroad Valley Lithium Property and the Black Canyon Lithium Property, and additions to exploration and evaluation assets of $nil (2015 - $466,106).

Net cash provided by financing activities for the year ended August 31, 2016 was $466,538 (2015 - $270,400). The cash provided by financing activities for the period was from a private placement and/or subscription receivables of $466,538 (2015 - $260,400) and from stock options exercised of $nil (2015 - $10,000).

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through rights offerings and private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Financial Instruments

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

As at August 31, 2016, the carrying values of cash, receivables, and trade payables approximate their fair values due to their short terms to maturity.

Financial risks

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of potential loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash and receivables. The Company has limited the exposure to credit risk by only depositing its cash with high credit quality financial institutions which are available on demand by the Company for its programs. The Company's secondary exposure to risk is on its receivables. The Company has limited exposure to credit risk as the Company has the ability to require the sale of equipment to recover the Loan (note 6 of the consolidated financial statements).

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company has ensured, as far as reasonably possible, it will have sufficient capital in order to meet short term business requirements, after taking into account cash flows from operations and the Company's holdings of cash.

Historically, the Company's primary source of financing has been the issuance of equity securities for cash, through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing.

As of August 31, 2016, the Company had no significant contractual obligations other than those included in trade payables and accrued liabilities.

Interest and foreign exchange risk

The Company is subject to normal risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, it has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. At August 31, 2016, the Company was not exposed to significant interest rate risk.

The Company has significant operating expenditures which are denominated in United States dollars ("USD") and Indonesian Rupiah ("IDR"). The Company's exposure to exchange rate fluctuations arises mainly on foreign currencies against the Canadian dollar functional currency of the relevant business entities. The Company is principally engaged in the acquisition, exploration and development of exploration and evaluation assets in Indonesia.

Financial assets:

The Canadian dollar equivalent of the amounts denominated in foreign currencies is as follows:

August 31, 2016		**USD**		**IDR**		**Total**
Cash	$	4,891	$	124	$	5,015
Receivables	$	-	$	196,979	$	196,979

August 31, 2015		**USD**		**IDR**		**Total**
Cash	$	6,491	$	374	$	6,865
Receivables	$	-	$	199,620	$	199,620

Financial liabilities:

The exposure of the Company's financial liabilities to currency risk is as follows:

August 31, 2016		**USD**		**IDR**		**Total**
Trade payables and accrued liabilities	$	635,975	$	103,068	$	739,043

August 31, 2015		**USD**		**IDR**		**Total**
Trade payables and accrued liabilities	$	641,284	$	264,241	$	905,525

Sensitivity analysis:

The Company is exposed to foreign currency risk on fluctuations related to cash, trade payables that are denominated in USD and IDR. As at August 31, 2016, net liabilities totaling $537,049 (2015 - $699,040) were held in USD and IDR. Based on the above net exposure as at August 31, 2016 and assuming all other variables remain constant, a 2% depreciation or appreciation of the USD and IDR against the Canadian dollar would result in an increase or decrease of approximately $11,000 (2015 - $14,000) in the Company's loss and comprehensive loss.

Related Party Transactions

The compensation of key management personnel and related parties were as follows:

		Year ended August 31, 2016		**Year ended August 31, 2015**
Fees and short-term benefits - management	$	331,250	$	366,425
Fees and short-term benefits - directors		52,000		54,000
Share-based payments		27,682		162,241
	$	410,932	$	582,666

Related party balances

Included in trade payable and accrued liabilities at August 31, 2016 is $682,759 (2015 - $302,311) which is $626,759 due to officers or companies controlled by officers of the Company and $56,000 (2015 - $24,000) due to directors of the Company. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

These transactions were in the normal course of operations and measured at the exchange amount, which was the amount of consideration established and agreed to by the related parties.

Capital Commitments

The Company has no commitments for equipment expenditures for 2016. The Company has forecasted that any property and equipment expenditures based on future needs will be funded from working capital and/or from operating or capital leases.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Future Accounting Policy Changes

A number of new standards, amendments to standards and interpretations are not yet effective as of the date of this report, and were not applied in preparing the financial statements. None of these are expected to have a material effect on the condensed consolidated interim financial statements of the Company.

Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the period. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may vary from these estimates.

The impacts of such estimates could result in material adjustment to the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant accounts that require estimates as the basis for determining the stated amounts include: fair value of stock options and warrants, income taxes, and recoverability of exploration and evaluation assets.

Outstanding Share Data

The Company has the following common shares, stock options, and share purchase warrants outstanding:

<u>Common Shares</u>

The Company's authorized capital consists of an unlimited number of voting common shares without par value.

As at August 31, 2016 and December 19, 2016 (date of report), there were 70,161,183 issued and outstanding common shares.

<u>Stock Options</u>

As at August 31, 2016 and December 19, 2019 (date of report), there were 3,392,500 stock options outstanding and exercisable, with weighted-average exercise prices of $0.15.

<u>Warrants</u>

As at August 31, 2016 and December 19, 2016 (date of report), 29,339,997 share purchase warrants outstanding at a weighted average exercise price of $0.054.

Forward-Looking Information

Statements contained in this MD&A that are not historical facts are forward-looking statements (within the meaning of Canadian securities legislation and the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties. This MD&A contains forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Examples of forward-looking statements in this MD&A include statements with respect to:

The Company's exploration program at its projects in Indonesia and possible related discoveries of new mineralization or identification of mineral resources; the impact to the Company of future accounting standards and discussion of risks and uncertainties around the Company's business; and the adequacy of the Company's capital resources and its ability to raise additional financing and continue as a going concern.

In general, forward-looking statements include, but are not limited to, statements with respect to the future price of metals; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production, costs of production, and capital expenditures; costs and timing of the development of new deposits; success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the integration of acquisitions; risks related to operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the sections entitled "*Risks and Uncertainties*" in this MD&A.

Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this MD&A speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

Forward-looking statements and other information contained herein concerning the mining industry and general expectations concerning the mining industry are based on estimates prepared by the Company using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While the Company is not aware of any misstatements regarding any industry data presented herein, the industries involve risks and uncertainties and the data is subject to change based on various factors.

Risk and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, fluctuating metal prices, social, political, financial and economics. Additionally, few exploration projects successfully achieve development due to factors that cannot be predicted or foreseen. While risk management cannot eliminate the impact of all potential risks, the Company strives to manage such risks to the extent possible and practicable.

The risks and uncertainties described in this section are considered by management to be the most important in the context of the Company's business. The risks and uncertainties are not limited to but include risks associated with our dependence on the Barisan I and Barisan II properties and the Company's limited operating history; geological exploration and development; changes in law, unrest and political instability in Indonesia; IUP and environmental permits for development of the Barisan I, Barisan II properties cannot be obtained or renewed on terms satisfactory to the Company and other land title permitting and licensing risks; continued negative operating cash flow and the availability of additional funding as and when required; infrastructure; inflation; governmental regulation; environmental; hazards, insurance; uninsured risks; competition; currency fluctuations; labour and employment; joint ventures; contract repudiation; dependence on key management personnel and executives; and litigation risks.

For more information about the above risks, please refer to the "Risk Factors" section of the Barisan Gold annual information form dated February 27, 2013, available on SEDAR (www.sedar.com).

Additional Information

Additional information about the Company is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.barisangold.com.