SEBASTIANI VENTURES CORP. (formerly Trident Gold Corp.)
INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

Dated: **November 27, 2017**

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Sebastiani Ventures Corp. (formerly Trident Gold Corp.) ("Sebastiani" or the "Company") for the nine months ended September 30, 2017 and is prepared as at November 27, 2017. The MD&A should be read in conjunction with the Company's unaudited condensed consolidated interim financial statements for the nine months ended September 30, 2017 and audited consolidated financial statements for the years ended December 31, 2016 and 2015 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") (referred to as the "Financial Statements"). Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings. These financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors' approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements concerning:

- The Company's success at completing future financings
- The Company's strategies and objectives
- The Company's cost reductions and other financial operating objectives
- The availability of qualified employees for business operations

- General business and economic conditions
- The Company's ability to meet its financial obligations as they become due
- The Company's ability to identify, successful negotiate and/or finance an acquisition of a new business opportunity
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth with respect to a new business opportunity
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions and other factors are not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by these forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

OVERVIEW AND OUTLOOK

Sebastiani was incorporated November 29, 2010 as an exploration stage public company. On April 26, 2016, the Company's listing transferred to the NEX Board of the TSX Venture Exchange ("TSX-V") as a result of the Company having no operations subsequent to the sale of its exploration assets on April 16, 2016. On April 25, 2017, the Company, which was governed by the Ontario Business Corporations Act, was continued into British Columbia under the British Columbia Business Corporations Act, and changed its name from Trident Gold Corp. to Sebastiani Ventures Corp. The trading symbol for the Company is SBS.H. The Company's head office address is 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and the registered and records office address is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

The Company is in the process of searching for and evaluating new business opportunities. The Company has a history of losses and anticipates future losses in its efforts to identify a new business opportunity. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. There can be no assurances that the Company will be able to secure a new business or will be able to obtain the financing required to support a new business acquisition. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

SELECTED ANNUAL FINANCIAL INFORMATION[1]

	For the year ended December 31, 2016	For the year ended December 31, 2015	For the year ended December 31, 2014
Income (loss) and comprehensive income (loss):			
(i) total for the year	$ 498,676	$ (424,281)	$ (597,759)
(ii) per share-basic and fully diluted[2]	$ 0.07	$ (0.06)	$ (0.08)
Total assets	$ 12,072	$ 43,571	$ 85,182
Total current liabilities	$ 109,419	$ 648,972	$ 293,016
Total long-term financial liabilities	$ Nil	$ Nil	$ Nil
Cash dividends declared per-share	$ Nil	$ Nil	$ Nil

[1] Financial information prepared in accordance with International Financial Reporting Standards ("IFRS")
[2] Per share information has been retroactively adjusted to reflect the April 25, 2017 4.75 old common shares for 1 new common share consolidation

As noted earlier, on April 16, 2016, the Company sold its exploration assets to a related party. The sale resulted in a gain of $435,023. During the year, the Company also realized a gain on the settlement of certain accounts payable. After the sale, the Company has not had an operating business, and therefore operating costs have been significantly reduced. During the annual period ending 2015, the Company significantly scaled down its operations, resulting in a decrease in general and administrative expenses as compared to 2014 (decreased from $543,403 in 2014 to $426,217 in 2015).

SUMMARY OF QUARTERLY RESULTS[1]

	3rd Quarter Ended September 30, 2017	2nd Quarter Ended June 30, 2017	1st Quarter Ended March 31, 2017	4th Quarter Ended December 31, 2016
Net income (loss)	$ (18,720)	$ (64,242)	$ (12,657)	$ 87,750
Income (loss) and comprehensive income (loss)	$ (18,720)	$ (64,242)	$ (12,657)	$ 46,327
Income (loss) per share[2]	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
	3rd Quarter Ended September 30, 2016	**2nd Quarter Ended June 30, 2016**	**1st Quarter Ended March 31, 2016**	**4th Quarter Ended December 31, 2015**
Net income (loss)	$ (9,704)	$ (17,522)	$ 437,381	$ (473)
Income (loss) and comprehensive income (loss)	$ (8,951)	$ (18,789)	$ 392,339	$ (473)
Income (loss) per share[2]	$ (0.00)	$ (0.00)	$ 0.06	$ (0.00)

[1] Financial information prepared in accordance with IFRS
[2] Per share information has been retroactively adjusted to reflect the April 25, 2017 4.75 old common shares for 1 new common share consolidation

On April 16, 2016, the Company sold its exploration assets to a related party. In accordance with the guidance of IFRS 10, the Company derecognized the carrying value of the subsidiaries on the effective date (February 11, 2016) of the sale agreement. The sale resulted in a gain of $435,023, and during that quarter the Company also realized a gain on the settlement of certain accounts payable. After the sale, the Company has not had an operating business, and therefore operating costs have been significantly reduced.

RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

The following is an analysis of the Company's operating results for the three months ended September 30, 2017, and includes a comparison against the comparable period in the previous year.

General and administrative expenses for the three months ended September 30, 2017 were $453 compared to $3,085 for the same period in the previous year. The significant decrease relates to the sale of the Company's Marquesa exploration project in Q1/Q2 2016, after which expenses relate principally to the maintenance of the Company as a publicly listed entity.

Management fees for the three months ended September 30, 2017 were $15,000 compared to $nil for the same period in the previous year. The cost is reflective of an accounting and administrative services agreement entered into by the Company in March 2017.

Professional fees for the three months ended September 30, 2017 were $2,500 compared to $6,894 for the same period in the previous year.

Transfer agent fees for the three months ended September 30, 2017 were $767 compared to $nil for the same period in the previous year.

Foreign exchange loss (gain) for the three ended September 30, 2017 was $nil compared to $(275) for the same period in the previous year. This figure will fluctuate with any change in the exchange rate of the Canadian dollar and US dollar.

Loss and comprehensive loss

As a result of the activities discussed above, the Company experienced a loss and comprehensive loss of $18,720 for the three months ended September 30, 2017 compared to net loss of $9,704 and comprehensive loss of $8,951 for the three months ended September 30, 2016.

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

The following is an analysis of the Company's operating results for the nine months ended September 30, 2017, and includes a comparison against the comparable period in the previous year.

General and administrative expenses for the nine months ended September 30, 2017 were $3,003 compared to $18,365 for the same period in the previous year. The significant decrease relates to the sale of the Company's Marquesa exploration project in Q1/Q2 2016, after which expenses relate principally to the maintenance of the Company as a publicly listed entity.

Management fees for the nine months ended September 30, 2017 were $35,000 compared to $nil for the same period in the previous year. The cost is reflective of an accounting and administrative services agreement entered into by the Company in March 2017.

Professional fees for the nine months ended September 30, 2017 were $48,527 compared to $35,813 for the same period in the previous year.

Transfer agent fees for the nine months ended September 30, 2017 were $14,979 compared to $nil for the same period in the previous year.

Foreign exchange loss (gain) for the nine months ended September 30, 2017 was $nil compared to $(46,460) for the same period in the previous year. This figure will fluctuate with any change in the exchange rate of the Canadian dollar and US dollar.

Gain on sale of Marquesa for the nine months ended September 30, 2017 was $nil compared to $364,323 for the same period in the previous year. On April 16, 2016, the Company completed the sale of its 100% owned Marquesa exploration project. In accordance with the guidance of IFRS 10, the Company derecognized the carrying value of the subsidiaries on the effective date (February 11, 2016) of the sale agreement.

Gain on settlement of accounts payable for the nine months ended September 30, 2017 was $5,890 compared to $53,550 for the same period in the previous year.

Loss and comprehensive loss

As a result of the activities discussed above, the Company experienced a loss and comprehensive loss of $95,619 for the nine months ended September 30, 2017 compared to net income of $410,155 and comprehensive income of $364,599 for the nine months ended September 30, 2016.

RISKS AND UNCERTAINTIES

Strategic Risk

The Company presently does not own any properties, business or other related assets of merit and its principal business activity is the identification and evaluation of a new investment and acquisition opportunity. The risks that are inherent to this strategy include, but are not limited to, the ability to identify and acquire worthwhile opportunities, the ability to retain staff and management in order to pursue these opportunities, and the ability to raise the capital necessary to fund these projects. There is no guarantee that the Company will be able to complete an acquisition of or investment in a new business opportunity. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for an acquisition.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Dependence of Key Personnel

The Company strongly depends on the business and technical expertise of its management and key personnel. There is little possibility that this dependence will decrease in the near term. As the Company's operations expand, additional general management resources will be required. These personnel will be central to the Company's ability to locate and develop business opportunities.

Lack of Trading

The lack of trading volume of the Company's shares reduces the liquidity of an investment in the Company's shares.

Volatility of Share Price

Market prices for shares of companies on the NEX Board of the TSX Venture Exchange are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common shares, share-based payments reserve and stock options. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at September 30, 2017, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirement or debt covenants. There was no change to the Company's approach to capital management during the nine months ended September 30, 2017.

As at September 30, 2017, the Company had working capital of $409,896 (working capital deficiency - December 31, 2016 – $97,347) including cash and cash equivalents that totaled $405,953 (December 31, 2016 - $4,267). The Company does not have any sources of revenue or any assets of merit and a history of losses. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. The Company expects to incur further losses in its pursuit of a new business opportunity and has limited funds from which to support these activities. Additionally, the Company has insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company will require additional financing to accomplish its long term strategic objectives. There can be no certainty of the Company's ability to raise additional financing. If the Company is unable to finance itself, it is possible that the Company will be unable to continue as a going concern. These factors raise doubt as to the ability of the Company to continue as a going concern.

On March 29, 2017, the Company completed a financing for proceeds of $600,000, through the issuance of 12,000,000 subscription receipts, at a price of $0.05 per subscription receipt. On April 25, 2017, the subscription receipts automatically converted into 12,000,000 units of the Company, and the financing proceeds were released to the Company. See Share Capital section for full details of the terms of the financing.

The Company's financial statements have been prepared in accordance with IFRS under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

SALE OF SUBSIDIARIES

On April 16, 2016, the Company completed the sale of its subsidiaries, Trident Gold Corp. N.V., Ranten XXI S.L.U., and Marquesa Gold Corp. S.A.S., through which the Company indirectly held the Marquesa Gold Project, to Grupo De Bullet S.A.A ("Bullet"). Consideration for the sale was received in the form of a loan settlement owed by the Company to Bullet. In accordance with the guidance of IFRS 10, the Company derecognized the carrying value of the subsidiaries on the effective date (February 11, 2016) of the Bullet agreement and concurrently recognized the fair value of the consideration received from Bullet.

SHARE CAPITAL

(a) Authorized Unlimited common shares without par value
Unlimited number of preferred shares, of which none have been issued

(b) Issued and outstanding

On March 29, 2017, the Company completed a financing for proceeds of $600,000, through the issuance of 12,000,000 subscription receipts, at a price of $0.05 per subscription receipt. On April 25, 2017, the subscription receipts automatically converted into 12,000,000 units of the Company. Each unit consists of one post consolidated common share and one post consolidated share purchase warrant. Each share purchase warrant is exercisable for one additional post consolidated common share at a price of $0.07 per common share until April 25, 2018.

As at September 30, 2017, and the date of this report, the Company has 19,072,651 common shares issued and outstanding.

	Number of Shares	Amount
Balance, December 31, 2016	**7,072,651**	**$ 20,086,039**
Share issuance	12,000,000	600,000
Balance, September 30, 2017 and as of the date of this MD&A	**19,072,651**	**$ 20,686,039**

(c) Share consolidation

On April 25, 2017, the Company completed a 4.75 old for 1 new share consolidation. All share and per share information in this MD&A has been restated to retroactively reflect this consolidation.

(d) Stock options

A summary of the Company's stock option activity is as follows:

	Number of options	Weighted Average Exercise Price
Balance, as at December 31, 2016	**236,842**	**$ 3.09**
Cancelled or expired	(236,842)	(3.09)
Granted	1,900,000	$ 0.22
Balance, as at September 30, 2017 and the date of this MD&A	**1,900,000**	**$ 0.22**

At as the date of this MD&A, a summary of stock options outstanding and exercisable are as follows:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
1,900,000	1,900,000	$ 0.22	July 10, 2022	4.62

(e) Warrants

On April 25, 2017, as part of a non-brokered private placement the Company issued 12,000,000 share purchase warrants, with each warrant entitling the holder to acquire one common share at a price of $0.07 per share until April 25, 2018.

A summary of the Company's warrant activity is as follows:

	Number of warrants	Weighted average exercise price	Expiry Date
Balance, December 31, 2016	**-**		
Warrants issued	12,000,000	$0.07	April 28, 2018
Balance, as at September 30, 2017 and the date of this MD&A	**12,000,000**	**$0.07**	**April 28, 2018**

RELATED PARTY TRANSACTIONS

Key Personnel Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel during the nine months ended September 30, 2017 and 2016 is as follows:

Type of Service	Nature of Relationship	For the three months ended September 30,		For the nine months ended September 30,	
		2017	2016	**2017**	2016
Management fees	To a company with a director in common with the Company	**$ 15,000**	$ -	**$ 35,000**	$ -
Total		**$ 15,000**	**$ -**	**$ 35,000**	**$ -**

All other income recorded on the statement of loss and comprehensive loss was earned from former related party companies.

No amounts are due from or due to related parties as at September 30, 2017 and the date of this MD&A.

FINANCIAL INSTRUMENTS

a. Fair value of financial instruments

As at September 30, 2017, the Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities. Cash is classified as fair value through profit or loss and measured at fair value. Receivables are classified as loans and receivables and measured at amortized cost. Accounts payable and accrued liabilities are classified as other liabilities and are measured at amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature. The fair value of cash was obtained using Level 1 hierarchy inputs.

b. Financial Instrument risk

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk is on its cash held with major financial institutions. The carrying amount of cash represents the maximum credit exposure.

ii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking harm to the Company's reputation. The Company had working capital of $409,896 at September 30, 2017. All the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. As at September 30, 2017, the Company has no sources of revenue to fund its operating expenditures or fund any identified business acquisition and as such will likely require additional financing to accomplish the Company's long term strategic objectives. Future funding may be obtained by means of issuing share capital, or debt financing. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern as disclosed in Note 1 to the condensed interim financial statements for the period ended September 30, 2017. Consequently, the Company is currently exposed to a moderate level of liquidity risk.

iii. Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

a. Interest rate risk
As of September 30, 2017, the Company did not have any investments in investment-grade short-term deposit certificates, and interest exposure with respect to its cash balances is minimal.

b. Foreign currency risk
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Company holds minimal financial instruments that are denominated in United States dollars. A 10% fluctuation in the United States dollar against the Canadian dollar would not materially affect profit or loss.

CRITICAL ACCOUNTING ESTIMATES

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

For the period ended September 30, 2017 the Company did not need to apply and critical accounting estimates and judgements in applying accounting policies that would have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year.

RECENT ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the nine months ended September 30, 2017, and have not been applied in preparing these financial statements. None of these is expected to have an effect on the Company's financial statements. The Company has not early adopted these revised standards.

Effective for annual periods beginning on or after January 1, 2018

IFRS 9: Financial instruments: Classification and Measurement: applied to classification and measurement of financial assets and liabilities as defined in IAS 39. It is affective for annual periods beginning on or after January 1, 2018 with early adoption permitted.

IFRS 15: Revenue from Contracts with Customers: a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programs, IFRIC 15, Agreement for the Construction of Real Estate, IFRIC 18, Transfers of Assets from Customers, and SIC-31, Revenue – Baster Transactions involving Advertising Services.

Effective for annual periods beginning on or after January 1, 2019

IFRS 16: Leases: a new standard that sets out the principle for recognition, measurement, presentation, and disclosure of leases including guidance for both parties to a contract, the lessee and the lessor. The new standard eliminates the classification of lease as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

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