NAVASOTA RESOURCES INC.
formerly Anglo Aluminum Corp.
(the "Company" or "Navasota")
FORM 51-102F1

MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED APRIL 30, 2014

The following discussion and analysis, prepared as of August 26, 2014 should be read together with the audited consolidated financial statements for the year ended April 30, 2014 and related notes attached thereto, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated. The reader should also refer to the annual audited consolidated financial statements for the years ended April 30, 2013 and April 30, 2012, and the relevant Management Discussion and Analysis for those years.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. Additional information related to Navasota is available for view on SEDAR at www.sedar.com. See also "Risk Factors" and "Forward Looking Statements" below.

Description of Business

Effective July 12, 2013 in connection with a share consolidation, the Company changed its name from Anglo Aluminum Corp. to Navasota Resources Inc. The Company effected a consolidation of its issued securities on a ten old for one new basis and, at the open of trading on July 12, 2013, the Company's common shares commenced trading on the TSX Venture Exchange on a 10:1 post-consolidated basis under the name Navasota Resources Inc. and under the trading symbol "NAV".

On February 28, 2007 Navasota signed an option agreement with La Société AMIG Mining International S.A.R.L. ("AMIG") and its shareholders to earn and acquire up to 100% of the issued share capital of AMIG.

Effective March 26, 2009 AMIG changed its name to Société AMIG Navasota Mining International S.A.R.L. On December 18, 2009 Navasota entered into an amending agreement with AMIG Navasota Mining International S.A.R.L. ("AMIG"), African Mining International S.A.R.L. ("AMSI") and its shareholders pursuant to which Navasota has now made a payment of US$350,000 to AMSI thereby increasing its ownership of AMIG from 45% to 51%. Navasota retains the right to earn a 100-per-cent interest in AMIG by paying US$15,000,000 (US$150,000 deposit paid) and issuing 1,500,000 of its common shares to the shareholders of AMIG. AMSI is a Guinean corporation and its shareholders are residents of Conakry, Guinea, West Africa.

AMIG is the legal and recorded holder of one mineral exploration permit for two mining research licenses granted by the Ministry of Mines and Geology of the Republic of Guinea on May 10, 2006. The permit covered two contiguous areas aggregating 1,064 square kilometres, located in the prefectures of Télemélé (Koba) and Gaoual (Koumbia) (the Project), for the exploration of bauxite. The permit was initially valid for three years and has since, in accordance with Article 25 of the new mining code of the Republic of Guinea, been renewed with the permitted area being reduced by approximately 50%, resulting in a new permit comprising two licences covering 536 square kilometres. The new permit was extended to December 26, 2013. On October 30, 2013 the Minister of Mines and Geology of the Republic of Guinea granted an eight month extension to the Koba-Koumbia permit. The permit expired June 30, 2014 and is now under application for an extension.

As noted below, during the years ended April 30, 2014 and 2013, the Company's management reviewed the Koba-Koumbia bauxite property interest and determined to recognize an impairment to a nominal value of one dollar relating to uncertainty of the Company being able to realize the carrying value of the asset.

Management & Directors

JAMES T. GILLIS, DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER – Mr. Gillis has been the President of James T. Gillis Management Co. Inc. since 1985, a private company which provides management services to public companies. He is President and CEO and Advance Gold Corp., President of Cassidy Gold Corp., and a director of Datum Ventures Inc. and Guyana Frontier Mining Corp.

CHRISTOPHER J. WILD, P.ENG., DIRECTOR, VICE PRESIDENT EXPLORATION AND CHIEF OPERATING OFFICER – Mr. Wild is currently a director of Cassidy Gold Corp. and Advance Gold Corp. Mr. Wild is a Professional Engineer with over 30 years of experience in mining and mineral exploration in North and South America and Africa. Mr. Wild earned a Bachelor of Applied Science degree from the University of British Columbia in 1984. He subsequently worked for a few major mining companies including Noranda and Minnova (Inmet Mining) before becoming Chief Mine Geologist at Goldstream Mine, north of Revelstoke and then Mount Polley Mine near Likely, British Columbia. Mr. Wild has spent the last 10 + years exploring and developing gold, bauxite, and uranium projects in West Africa. Recently, Mr. Wild was named Chief Geologist at KGHM International's Ajax Project, near Kamloops, British Columbia.

RUSSELL WILLIAMS, DIRECTOR – Trained as a mechanical engineer at the University of Manchester, Mr. Williams spent 30 years with Alcoa Inc., a producer of primary aluminum, fabricated aluminum and alumina, working in a wide range of roles from engineering to maintenance and human resources. In his final three years with Alcoa, Mr. Williams was based in Pittsburgh and was President of Boke Service, the managing company of Company Bauxite de Guinee (CBG), which is the Alcoa JV in Guinea, and in that role was responsible for all activity at the operations in Guinea. Prior thereto, Mr. Williams was involved in all aspects of bauxite production for the company ranging from exploration through to project development and operations. He managed the West Australian bauxite mining operations, then had oversight of all of Alcoa's global mining activity in Brasil, Jamaica and Suriname, and during this period was responsible for the initial development of the Juruti bauxite mine in Brasil which was recently commissioned.

RICHARD KOSOLOFSKI, DIRECTOR – Mr. Kosolofski is President of Mainline Roofing Co. Ltd., principle partner in Trine Investments, and owner/operator of commercial buildings throughout central interior of British Columbia.

MARIE CUPELLO, CORPORATE SECRETARY AND CHIEF FINANCIAL OFFICER - Ms. Cupello has approximately 18 years of experience as a bookkeeper for a wide variety of companies including junior exploration companies, a management company and a non-profit society, among others. For the past eight years, she has been head of the accounting department for a number of private companies, and several publicly listed companies including Cassidy Gold Corp. and Advance Gold Corp.

Performance Summary

Koba and Koumbia Bauxite Projects

During the year ended April 30, 2013, the Company's management reviewed the Koba-Koumbia project and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this property interest due to the expiration of the exploration permit on December 26, 2013, and the resulting uncertainty of the Company being able to realize the carrying value of the asset. On October 30, 2013 the Ministry granted an eight month extension to the Koba/Koumbia permit to June 30, 2014. Due to the uncertainty of the Company being able to further pursue activity on the Koba/Koumbia exploration and evaluation assets, the Company has determined there is not enough evidence to support the recoverability of the carrying value of these assets. An impairment charge was recognized during the year ended April 30, 2014 to reduce the carrying value of the assets to $1.

Mamou-Dalaba Bauxite Project

Mamou-Dalaba consists of three research licenses in one exploration permit totalling 934 km^2, situated in southwestern Guinea, 100 kilometres east of the capital, Conakry. The main national highway and the old Trans Guinean Railway right of way traverse the southeast corner of this permitted area. A proposed rail line from the Bellzone iron ore development to a port just south of Conakry would run less than 60 kilometres south of Mamou-Dalaba. The Mamou-Dalaba permit is in good standing until December 23, 2014.

Effective April 13, 2012, Navasota transferred all of the issued and outstanding shares of its wholly owned subsidiary, Societe Guineenne de Fer et de Bauxite, a company incorporated under the laws of the Republic of Guinea and that holds the Mamou-Dalaba bauxite exploration permit, to its wholly owned subsidiary, Africa Bauxite Corporation.

During the years ended April 30, 2013 and 2014, the Company's management reviewed the valuation of the Mamou-Dalaba bauxite property interest and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this exploration permit due to certain economic uncertainties relating to this asset.

Selected Annual Information

The following selected annual information is derived from the Company's annual consolidated financial statements for each of the three most recently completed financial years.

	Year ended April 30, 2014 IFRS / C$	Year ended April 30, 2013 IFRS / C$	Year ended April 30, 2012 IFRS / C$
Total revenue	--	--	--
Net loss before other items	$ (218,960)	$ (302,501)	$ (522,290)
Impairment of exploration and evaluation assets	$ (27,542)	$ (9,742,008)	$ (1)
Loss and comprehensive loss attributable to shareholders of the parent	$ (228,344)	$ (5,374,053)	$ (519,773)
Basic and diluted loss per common share	$ (0.02)	$ (0.62)	$ (0.01)
Total assets	$ 28,730	$ 92,162	$ 9,708,665
Total non-current financial liabilities	$ --	$ --	$ --
Distributions or cash dividends declared	$ --	$ --	$ --

Results and Discussion of Operations

Navasota's focus continues to be the exploration of properties and consequently, no operating income is shown or expected. The Company incurred a net loss attributable to the shareholders of the parent of $228,344 for the year ended April 30, 2014, compared to a net loss attributable to the shareholders of the parent of $5,374,053 for the prior fiscal year. The current year loss is lower due to recognizing impairment charges on the Company's Koba/Koumbia and Mamou-Dalaba bauxite mineral property interests during the previous fiscal year. The most notable reduction in expenditures stemmed from lower wages, travel and promotion and office and sundry expenses. As of April 30, 2014, the Company had current assets of $3,982 as compared to $30,028 for the prior fiscal year, the reduction being due to a lower amount of cash from reduced financing activities. As of April 30, 2014, the Company's current liabilities were $321,742, as compared to current liabilities of $250,507, the increase stemming from the Company's inability to raise capital. Cash used for operating activities decreased from $218,720 for the year ended April 30, 2013 to $82,884 for the current fiscal year, the reduction stemming from decreased operating activities as a result of market conditions. Similarly, the cash used for investing activities decreased from $274,580 for the year ended April 30, 2013 to $NIL for the current fiscal year. Finally, the cash provided by financing activities decreased from $276,803 for the year ended April 30, 2013 to $73,427 for the current fiscal year as a result of decreased financing activities and current market conditions.

Summary of Quarterly Results

	Apr 30/14 IFRS	Jan 31/14 IFRS	Oct 31/13 IFRS	Jul 31/13 IFRS	Apr 30/13 IFRS	Jan 31/13 IFRS	Oct 31/12 IFRS	Jul 31/12 IFRS
Total assets	$ 28,730	$ 28,519	$ 34,447	$ 84,743	$ 92,162	$ 10,066,441	$ 10,016,273	$ 10,065,972
Mineral properties & deferred costs	$ 2	$ 2	$ 1,096	$ 2	$ 2	$ 9,976,793	$ 9,893,665	$ 9,752,801
Working capital	$ (317,760)	$ (296,035)	$ (228,047)	$ (275,119)	$ (220,479)	$ (166,202)	$ (11,456)	$ 200,046
Shareholders' (deficiency) equity	$ (293,012)	$ (268,980)	$ (197,590)	$ (216,701)	$ (158,345)	$ 9,877,696	$ 9,954,284	$ 10,029,892
Revenues	$ --	$ --	$ --	$ 1	$ -	$ -	$ -	$ -
Net income (loss)	$ (49,728)	$ (71,389)	$ (88,465)	$ (31,512)	$ (5,152,335)	$ (76,588)	$ (74,402)	$ (70,728)
Earnings (loss) per share	$ (0.02)	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.62)	$ (0.01)	$ (0.01)	$ (0.01)

The changes in key financial data from May 1, 2012 to April 30, 2014 can be attributed to a decrease in fundraising through private placements, which led to a decrease in exploration activity and to an impairment of exploration and evaluation assets in the years ending April 30, 2013 and 2014. Exploration activity is expected to remain slow in the next immediate quarters due to a tightness of liquidity in the world capital markets.

Liquidity

Navasota does not currently own or have an interest in any producing resource properties and has not yet derived any revenues from the sale of resource products in the last three financial years. Navasota's exploration activities have been funded through the issuance of common shares pursuant to private placements and the exercise of stock options and warrants, and it expects that it will continue to be able to utilize this source of financing until it develops cash flow from its operations. There can be no assurance, however, that Navasota will be able to obtain required financing in the future on acceptable terms, or at all. In the near term, Navasota plans to continue its exploration activities on its currently held properties.

		Apr 30/14		Apr 30/13
Net Loss and Comprehensive loss attributable to shareholders of the parent	$	(228,344)	$	(5,374,053)
Working Capital Deficiency	$	(317,760)	$	(220,479)

Capital Resources

Navasota does not have sufficient funds to meet its anticipated general and administrative expenses for the balance of this fiscal year. Navasota may from time to time choose to raise money in the capital markets if favourable conditions are present. It is anticipated that additional financing will be required for general and administrative expenses and for further exploration programs on Navasota's properties during the next fiscal year.

Fourth Quarter Results

Navasota had a net loss attributable to the shareholders of the parent of $22,882 (2013-$5,152,335) and general and administrative expenses of $22,882 (2013- $80,785) during the quarter ended April 30, 2014. Such expenses included:

		Q4 2014		Q4 2013
Advertising	$	477	$	1,173
Depreciation	$	1,012	$	3,121
Conferences	$	-	$	(294)
Realized Losses on Foreign Exch	$	12	$	1
Investor Relations	$	-	$	1,991
Professional Fees	$	(4,050)	$	15,107
Management Fees	$	20,500	$	22,500
Office and sundry	$	2,957	$	802
Transfer Agent & Filing Fees	$	1,065	$	3,210
Office Rent	$	-	$	887
Travel	$	3,361	$	26,435
Wages	$	-	$	5,852
Gain in debt settlement	$	(29,994)	$	-
Impairment of E & E assets	$	27,542	$	5,071,550
	$	22,882	$	5,152,335

Navasota has significantly reduced its expenditures due to a reduction in its ability to raise capital from private placements. Navasota had a working capital deficiency of $220,479 for the year ended April 30, 2013 compared to a working capital deficiency of $317,760 for the year ended April 30, 2014, the increase being attributable to the reduction in the ability to raise capital as noted above. During the year ended April 30, 2014, Navasota accrued an additional $27,542 in exploration expenditures.

Related Party Transactions

The following related party transactions occurred during the years ended April 30, 2014 and 2013:

	YE Apr 30/14		QE Apr 30/14		YE Apr 30/13		QE Apr 30/13	
Consulting/exploration fees paid to a company controlled by a director of Navasota	$	0	$	0	$	35,000	$	0
Management fees paid/payable to a company controlled by a director of Navasota	$	88,000	$	20,500	$	90,000	$	22,500

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

Significant Accounting Judgements and Estimates

The preparation of the consolidated financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. The preparation of the consolidated financial statements also requires management to make judgments aside from those that involve estimates, in the process of applying the accounting policies.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively from the period in which the estimates are revised. The following are the key uncertainties related to estimates that have a significant risk of resulting in a material adjustment within the next financial year and to judgments that have the most significant effect on the amounts recognized and disclosed in the consolidated financial statements.

(a) Impairment of non-financial assets

When there are indications that an asset may be impaired, the Company is required to estimate the asset's recoverable amount. Recoverable amount is the greater of value in use and fair value less costs to sell. Determining the value in use requires the Company to estimate expected future cash flows associated with the assets and a suitable discount rate in order to calculate present value. During the year ended April 30, 2014, the Company recognized an impairment of $19,986 representing the write down of the Koba/Koumbia property and $7,556 representing the write down of the Mamou-Dalaba property.

(b) Useful life of property, plant and equipment

Property, plant and equipment is depreciated over the estimated useful lives of the assets. Changes in the estimated useful lives could significantly increase or decrease the amount of depreciation recorded during the year and the carrying value of property, plant and equipment. Total carrying value of property, plant and equipment at April 30, 2014 was $24,746 (April 30, 2013 - $62,132).

(c) Exploration and evaluation assets

Management is required to apply judgment in determining whether technical feasibility and commercial viability can be demonstrated for its mineral property interests under exploration. Once technical feasibility and commercial viability of a property interest can be demonstrated, it is reclassified from exploration and evaluation assets and subject to different accounting treatment. As at April 30, 2014, and April 30, 2013 management had determined that no reclassification of exploration and evaluation assets was required.

(d) Income taxes

The measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the consolidated financial statements.

Future Changes in Accounting Standards

The following new or amended accounting standards are not yet effective, and the Company has not completed its assessment of their impact on its consolidated financial statements.

IFRS 9 *Financial Instruments*
IFRS 9 was issued in November 2009, and subsequently revised in October 2010 and November 2013 as part of the International Accounting Standards Board's (the IASB's) ongoing project to replace IAS 39 *Financial Instruments: Recognition and Measurement* ("IAS 39"). IFRS 9 will be effective for the Company May 1, 2018

IFRS 9 introduces new requirements for the classification and measurement of financial assets, reducing the number of classifications from those 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 standard also includes guidance on the classification and measurement of financial liabilities, which largely carried forward the existing requirements in IAS 39. IFRS 9 was further amended during November 2013 to introduce new guidance related to hedge accounting. The final complete IFRS 9 was issued in July 2014, which included new guidance for impairment and other amendments.

IFRS 15 *Revenues from Contracts with Customers ("IFRS 15")*
IFRS 15 was issued in May 2014, replacing existing guidance related to revenue recognition. IFRS 15 will be effective for the Company on May 1, 2017.

IFRS 15 includes a single revenue recognition model based on the principle that revenue is recognized when control of a good or service is transferred to the customer. When appropriate, contracts with customers are divided into separate performance obligations, each of which represent promises to deliver distinct goods or services. IFRS 15 provides guidance for recognizing revenue from performance obligations that are delivered at a point in time, or delivered over time. IFRS 15 also includes additional disclosure requirements.

IFRS 21 *Levies ("IFRS 21")*
In May 2013, the IASB issued IFRIC 21 related to the timing of recognizing liabilities resulting from certain payments made to governments. IFRIC 21 will be effective for the Company May 1, 2014.

Off-Statement of Financial Position Arrangements

Navasota does not have any off-statement of financial position arrangements which may affect its current or future operations or conditions.

Financial Instruments

The Company's financial instruments are exposed to certain financial risks, being credit risk, liquidity risk, and market risk, which are defined as follows:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and amounts receivable. The Company deposits the majority of its cash with high credit quality financial institutions in Canada and as a result, the Company considers its credit risk to be minimal.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity risk by attempting to maintain adequate cash balances.

The Company's expected source of cash flow in the upcoming year will be through equity financing and future loan facilities. Cash on hand at April 30, 2014 and expected cash flows for the next 12 months are not sufficient to fund the Company's ongoing operational needs. Therefore, the Company will need funding through equity or debt financing, entering into joint venture agreements, or a combination thereof.

Accounts payable and accrued liabilities and loans payable are due within twelve months of the consolidated statement of financial position date.

(c) Market risk

Market risk consists of interest rate risk, foreign currency risk and other price risk. These are discussed further below.

(i) Interest rate risk

Interest rate risk consists of two components:

- To the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate cash flow risk.
- To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term nature and maturity.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities are denominated in foreign currency. The Company is exposed to foreign currency risk with respect to cash and accounts payable and accrued liabilities, as a portion of these amounts are denominated in Australian and US dollars as follows:

	AUSTRALIAN DOLLARS		US DOLLARS	
	April 30, 2014	April 30, 2013	April 30, 2014	April 30, 2013
Cash	$ -	$ -	$ 304	$ 180
Accounts payable and accrued liabilities	$ (31,511)	$ (29,969)	$ (80,825)	$ (57,589)
Rate to convert to $1.00 CDN	1.0169	1.0445	1.0960	1.0075

The Company manages foreign currency risk by minimizing the value of financial instruments denominated in foreign currency. The Company has not entered into any foreign currency contracts to mitigate this risk.

(iii) Other price risk

The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and stock exchanges to determine the appropriate course of action to be taken by the Company.

(d) Fair value of financial instruments

The fair values of the Company's amounts receivable, accounts payable and accrued liabilities and loans payable approximate their carrying values because of the short-term nature of these instruments.

IFRS 7 "Financial Instruments Disclosure" establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure the fair value as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's cash is all classified at Level 1 of the fair value hierarchy. The Company's remaining financial instruments are classified as Level 2. There were no transfers of financial instruments between levels of the hierarchy during the years ended April 30, 2014 and 2013.

Disclosure of Outstanding Share Data

	Apr 30/14	Apr 30/13	Apr 30/12
Authorized common shares without par value	Unlimited	Unlimited	Unlimited
Issued	10,330,529	8,730,529	8,630,529
Options Outstanding	939,500	410,500	450,500
Warrants Outstanding	1,650,000	250,000	450,000

At April 30, 2014, the Company had 10,330,529 common shares outstanding (April 30, 2013 – 8,730,529 subsequent to the 10 to 1 consolidation).

On September 9, 2013, the Company closed a non-brokered private placement of 1,600,000 units at a price of $0.05 per unit, for proceeds totaling $80,000. Each unit was comprised of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase an additional common share of the Company at an exercise price of $0.10 per share September 9, 2015, subject to accelerated expiry in certain circumstances.

On February 15, 2013, the Company closed a non-brokered private placement of 1,000,000 pre-consolidated units at a price of $0.05 per unit, for proceeds totaling $50,000. Each unit was comprised of one common share and one-half of one non-transferable share purchase warrant. Each whole post-consolidated warrant entitles the holder to purchase an additional post-consolidated common share of the Company at an exercise price of $1.00 per share until February 15, 2015, subject to accelerated expiry under certain circumstances.

Investor Relations

Investor relations activities are currently being conducted by management.

Risk factors

Exploration-stage mineral property interest companies face a variety of risks and, while unable to eliminate all of them, Navasota aims at managing and reducing such risks as much as possible. Few exploration projects successfully achieve development stage, due to factors that cannot be predicted or anticipated, and even one such factor may result in the economic viability of a project being detrimentally impacted such that it is neither feasible nor practical to proceed. Navasota closely monitors its activities and those factors that could impact them, and employs experienced consultants to assist in its risk management and to make timely adequate decisions.

Environmental laws and regulations could also impact the viability of a project. Navasota has ensured that it has complied with these regulations, but there can be changes in legislation outside Navasota's control that could also add a risk factor to a project.

Operating in a specific country has legal, political, and currency risks that must be carefully considered to ensure their level is commensurate to Navasota's assessment of the project.

Forward Looking Statements

This discussion includes certain forward-looking statements with respect to various issues including upcoming events. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Navasota believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future results and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continuing availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future results and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Navasota's management on the date the statements are made. Mineral exploration is subject to a high degree of risk, which even a combination of experience, knowledge, and careful evaluation may fail to overcome. Exploration activities seldom result in the discovery of a technically feasible and commercially viable mineral resource. Exploration activities are also expensive. Navasota will therefore require additional financing to carry on its business, and such financing may not be available when it is needed. Unless otherwise required by applicable securities laws, Navasota expressly disclaims any intention and assumes no obligation to update or revise any forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, whether as a result of new information, future events or otherwise.