



NAVASOTA RESOURCES INC.

MANAGEMENT INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of November 3, 2014.

This Information Circular is being mailed by the management of Navasota Resources Inc. (“**Navasota**” or the “**Company**”) to everyone who was a shareholder of record of our company on October 28, 2014, which is the date that has been fixed by the directors of Navasota as the record date to determine the shareholders who are entitled to receive notice of the meeting.

We are mailing this Information Circular in connection with the solicitation of proxies by and on behalf of our management, for use at the annual general meeting of the shareholders of Navasota that is to be held on Tuesday, December 2, 2014 at 11:00 a.m. (Pacific time) at its head office, located at 432 Royal Avenue, Kamloops, British Columbia. The solicitation of proxies will be primarily by mail. Certain employees or directors of Navasota may also solicit proxies by telephone or in person. The cost of solicitation will be borne by Navasota.

Under our Articles, at least two shareholders, or one or more proxyholder representing two members, or one member and a proxyholder representing another member, must be present in person before any action may validly be taken at the meeting. If such a quorum is not present in person or by proxy, we will reschedule the meeting.

PART 1 – VOTING

HOW A VOTE IS PASSED

All of the matters that will come to a vote at the meeting, as described in the attached Notice of the meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, then the resolution is approved. See Part 3 – The Business of the Meeting for more details on the proposed resolutions to be put to shareholders at the meeting.

WHO CAN VOTE?

If you are a registered shareholder of Navasota as at October 28, 2014, you are entitled to attend at the meeting and cast a vote for each share registered in your name on all resolutions put before the meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf but documentation indicating such officer’s authority should be presented at the meeting. If you are a registered shareholder but do not wish to, or cannot, attend the meeting in person you can appoint someone who will attend the meeting and act as your proxyholder to vote in accordance with your instructions (see “Voting by Proxy”). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section titled “Non-registered Shareholders” set out below.

It is important that your shares be represented at the meeting regardless of the number of shares you hold. If you will not be attending the meeting in person, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy by 11:00 a.m. (Pacific time) on Friday, November 28, 2014, to our transfer agent, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1 (facsimile numbers: within North America 1-866-249-7775; outside North America 1-416-263-9524); or vote by telephone or through the Internet following the instructions included in the enclosed form of proxy.

What is a proxy?

A form of proxy is a document that authorizes someone to attend the meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing a proxyholder

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder of Navasota. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder. Those persons are directors and/or officers of Navasota.

Instructing your proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares at the meeting as follows:

- ✓ **FOR the election of the proposed nominees as directors;**
- ✓ **FOR the re-appointment of Beauchamp & Company, Chartered Accountants, as the auditor of Navasota;**
- ✓ **FOR the resolution authorizing the directors to fix the auditor's remuneration; and**
- ✓ **FOR the resolution to give annual approval of Navasota's 2011 Stock Option Incentive Plan, as required by the policies of the TSX Venture Exchange.**

For more information about these matters, see Part 3 - The Business of the Meeting. The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified on the Notice of Meeting. At the time of printing this Information Circular, the management of Navasota is not aware of any other matter to be presented for action at the meeting. If, however, other matters do properly come before the meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing your mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates clearly that you want to revoke your proxy and delivering this signed written statement to the registered office of Navasota at Suite 1810, 1111 West Georgia Street, Vancouver, British Columbia V6E 4M3; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 in the afternoon (Pacific time) on the last business day before the day of the meeting, or any adjournment thereof, or delivered to the person presiding at the meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the meeting in person.

NON-REGISTERED SHAREHOLDERS

If your shares are not registered in your own name, they will be held in the name of a “nominee,” usually a bank, trust company, securities dealer or other financial institution and, as such, your nominee will be the entity legally entitled to vote your common shares and must seek your instructions as to how to vote your shares.

Accordingly, unless you have previously informed your nominee that you do not wish to receive material relating to shareholders’ meetings, you will have received this Information Circular from your nominee, together with a form of proxy or a request for voting instruction form. If that is the case, it is most important that you comply strictly with the instructions that have been given to you by your nominee on the voting instruction form. If you have submitted your form of proxy and later wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your shares are not registered in your own name, Navasota’s transfer agent will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signature and return instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the meeting in person. Please register with the scrutineer upon arrival at the meeting.

The Notice of Meeting and this Information Circular are being sent to both registered and non-registered owners of our common shares. If you are a non-registered owner and we have sent these materials to you directly, your name and address and information about your holdings of common shares of Navasota have been obtained in accordance with applicable securities regulatory requirements from the nominee holding the securities on your behalf. By choosing to send these materials to you directly, Navasota (and not your nominee) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions form, which is included with this Information Circular.

In accordance with National Instrument 54-101 – *Communication With Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) of the Canadian Securities Administrators, Navasota has elected to send proxy-related materials directly to non-objecting beneficial owners of its common shares. As Navasota is unable to send proxy-related materials directly to the objecting beneficial owners (“**OBOs**”) of its common shares (because OBOs are beneficial shareholders who have objected to the release of security ownership details to issuers), proxy-related materials for the meeting to which this Circular relates will be sent to OBOs indirectly through the intermediaries who hold securities on behalf of the OBOs. The intermediaries/brokers (or their service companies) are responsible for forwarding the proxy-related materials to their OBO clients. Management of Navasota does not intend to pay for intermediaries to forward to their OBO clients the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* under NI 54-101 and, as such, OBOs will not receive the proxy-related materials in connection with the meeting unless such OBO’s intermediary assumes the cost of delivery.

Navasota has chosen to not use the notice-and-access delivery procedures provided by NI 54-101.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Navasota has authorized capital of unlimited common shares. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on October 28, 2014, the date fixed by our directors as the record date for determining who is entitled to receive notice of and to vote at the meeting.

At the close of business on October 28, 2014, 10,330,529 common shares in the capital of Navasota were issued and outstanding. To the knowledge of our directors and officers, there are no persons or companies who or which beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of our common shares on that date.

PART 3 - THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited consolidated financial statements of Navasota for the year ended April 30, 2014, will be placed before you at the meeting. These financial statements have been filed with regulators and are available for viewing through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under Navasota's issuer profile. Copies of our annual financial statements and Management's Discussion and Analysis will also be available at the meeting or upon request by any shareholder who wishes to receive a copy. You can contact Navasota at 432 Royal Avenue, Kamloops, British Columbia V2B 3P7 – telephone (250) 374-7377; facsimile (250) 828-2269.

ELECTION OF DIRECTORS

Directors of Navasota are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time.

Under our Articles, the number of directors may be fixed or changed from time to time by ordinary resolution but shall not be fewer than three, the number of directors having been previously set by ordinary resolution of our shareholders at four. We currently have four directors, each of whom is being nominated by management for election as a director at the meeting. Our Board of Directors believes four is a sufficient number of directors to efficiently carry out the duties of the Board, as well as enhance the diversity of views, skills and experience the directors bring to the Board.

Nominees for Election

The following are the nominees proposed for election as directors of Navasota together with the number of common shares that are beneficially owned, directly or indirectly, or over which control or direction is exercised by each nominee. All of the nominees are currently directors of Navasota, James T. Gillis, Christopher J. Wild and Russell Williams having been previously elected as such by shareholders. Osvaldo Iadarola was recently appointed by our Board of Directors as a director of Navasota to fill the casual vacancy created by the resignation of Richard Kosolofski as a director. Each of the nominees has agreed to stand for election and we are not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Navasota has not yet adopted a majority voting policy for election of directors at uncontested shareholder meetings at which directors are to be elected. See Part 7 – Corporate Governance – Nomination and Election of Directors.

Voting for election of directors of Navasota is by individual voting and not by slate voting. You can vote your shares for the election of all of the nominees as directors of Navasota; or you can vote for some of the nominees for election as directors and withhold your votes for others; or you can withhold all of the votes attaching to the shares you own and, thus, not vote for the election of any of the nominees.

We recommend that shareholders vote in favour of the nominees for election as directors. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the four nominees as directors of Navasota for the ensuing year.**

Name and jurisdiction of residence	Principal occupation for the past five years	Director since	Number of shares⁽¹⁾
James T. Gillis ⁽²⁾ British Columbia, Canada <i>President, CEO and Director</i>	President (since 1985) of James T. Gillis Management Co. Inc., a private company that provides management services to public companies	December 3, 2003	859,515

Name and jurisdiction of residence	Principal occupation for the past five years	Director since	Number of shares ⁽¹⁾
Oswaldo Iadarola ⁽²⁾ British Columbia, Canada <i>Director</i>	President/CEO of Audiotech Healthcare Corp., a private company providing hearing services in BC, Alberta and the Pacific Northwest US; President of Excalibur Properties, a private real estate development company.	November 3, 2014	105,550
Christopher J. Wild, P.Geo British Columbia, Canada <i>Vice President Exploration, COO and Director</i>	Geological Engineer	December 3, 2003	7,500
Russell Williams ⁽²⁾ Western Australia, Australia <i>Director</i>	Mechanical Engineer	April 28, 2010	9,500

(1) Information as to ownership of or exercise of control or direction over shares has been extracted from insider reports filed by the individuals and available through the Internet on the System for Electronic Disclosure by Insiders (SEDI), or has been provided by the individuals. Shareholdings are as of October 28, 2014, the record date for the meeting to which this Circular relates.

(2) Member of the Audit Committee (see Part 6 – Audit Committee). This is the only committee of the Board of Directors.

APPOINTMENT OF THE AUDITOR

Beauchamp & Company, Chartered Accountants, has served as auditor of Navasota since March 7, 1980. See Part 6 – Audit Committee – External Auditor Service Fees.

Navasota’s management recommends that shareholders vote in favour of the re-appointment of Beauchamp & Company, Chartered Accountants, as Navasota’s auditor for the ensuing year and in favour of authorizing the Board of Directors to determine the auditor’s remuneration. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Beauchamp & Company as our auditor until the close of our next annual general meeting and also intend to vote FOR the proposed resolution authorizing the Board of Directors to fix the auditor’s remuneration.**

ANNUAL APPROVAL OF STOCK OPTION PLAN

TSX Venture Exchange (the “**Exchange**”) policy requires that rolling stock option plans which set the number of shares issuable under the plan at a maximum of 10% of the issued and outstanding shares from time to time must be approved and ratified by shareholders and submitted to the Exchange for approval on an annual basis.

Navasota’s shareholders initially approved its 2011 Stock Option Incentive Plan (the “**Option Plan**”) at the annual general meeting of shareholders held on November 10, 2011, and shareholders most recently gave annual approval of the Option Plan at last year’s annual general meeting held on December 12, 2013. The aggregate number of common shares reserved for issuance under the Option Plan and common shares reserved for issuance under any other share compensation arrangement granted or made available by Navasota from time to time may not exceed 10% of Navasota’s outstanding common shares at the time of grant.

The Option Plan is administered by our Board of Directors and provides for grants of options to directors, officers, employees of and consultants to Navasota at the discretion of the Board. The term of any options granted under the Option Plan will be fixed by the Board of Directors and may not exceed ten years. The exercise price of options granted under the Option Plan will be determined by the Board of Directors, but the exercise price must not be less than the lowest price permitted by the Exchange. Any options granted pursuant to the Option Plan will terminate at the end of such period of time (to be determined in each instance by the Board of Directors at the time of grant) which shall not be in excess of six months after the option holder ceases to serve as a director, officer, employee of or consultant to Navasota or any of its affiliates, unless such cessation is on account of death, disability or termination of employment with cause. If such cessation is on account of disability or death, the options terminate on the first anniversary of such cessation, and if it is on account of

termination of employment with cause, the options terminate immediately. The Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of Navasota's shares.

Subject to the approval of any stock exchange on which Navasota's securities are then listed, the Board may terminate, suspend or amend the terms of the Option Plan, provided that the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, shareholder approval, and, where required, disinterested shareholder approval as contemplated by the policies of the Exchange, or by the written consent of the holders of a majority of the securities of Navasota entitled to vote:

- increase the aggregate number of common shares which may be issued under the Option Plan;
- materially modify the requirements as to the eligibility for participation in the Option Plan that would have the potential of broadening or increasing Insider participation;
- add any form of financial assistance or any amendment to a financial assistance provision which is more favourable to participants under the Option Plan;
- add a cashless exercise feature, payable in cash or securities, which does not provide for a full deduction of the number of underlying securities from the Option Plan reserve; and
- materially increase the benefits accruing to participants under the Option Plan.

However, the Board may amend the terms of the Option Plan to comply with the requirements of any applicable regulatory authority without obtaining shareholder approval, including:

- amendments to the Option Plan of a housekeeping nature;
- a change to the vesting provisions of a security or the Option Plan; and
- a change to the termination provisions of a security or the Option Plan which does not entail an extension beyond the original expiry date.

As of the date of this Circular options to acquire up to an aggregate 1,029,500 common shares of Navasota were outstanding. Based on the issued and outstanding common share capital of Navasota at the date of this Circular, options to purchase up to an additional 3,552 common shares are available to be granted under the terms of the Plan. See Part 5 – Securities Authorized for Issuance under Equity Compensation Plans.

A copy of the Option Plan is available for viewing by shareholders at Navasota's registered office located at Suite 1810, 1111 West Georgia Street, Vancouver, British Columbia, during normal business hours at any time up to and including the day prior to the day of the meeting or any adjournment thereof, as well as at the meeting to which this Circular relates.

The Option Plan must be approved annually by our shareholders, as well as by the Exchange. Shareholders will be asked at the meeting to vote on the following ordinary resolution:

“RESOLVED THAT:

- (1) the Company's 2011 Stock Option Incentive Plan (the “Option Plan”), all as more particularly described in the Company's Information Circular dated November 3, 2014, with such changes to the Option Plan as may be required by the TSX Venture Exchange, is approved, ratified and confirmed; and
- (2) any director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions.”

We believe the Option Plan enables us to better align the interests of our directors and officers with those of our shareholders and reduces the cash compensation Navasota would otherwise have to pay. Navasota's management recommends that shareholders vote in favour of the resolution to approve the Option Plan. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the annual approval of the Option Plan.**

PART 4 – EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

The purpose of this Compensation Discussion and Analysis is to provide information about Navasota's executive compensation objectives and processes and to discuss compensation decisions relating to its named executive officers ("Named Executive Officers") listed in the Summary Compensation Table that follows. During its fiscal year ended April 30, 2014, the following individuals were Named Executive Officers (as determined by applicable securities legislation) of Navasota:

- James T. Gillis, President (since October 29, 2008) and Chief Executive Officer (since April 12, 2010);
- Marie Cupello, Chief Financial Officer and Corporate Secretary (since August 8, 2013); and
- Debbie Silver, (Former) Chief Financial Officer and Corporate Secretary (from October 2008 to July 2013).

No executive officer of Navasota, nor any other individual, received total compensation of more than \$150,000 from Navasota during the financial year ended April 30, 2014.

Background

Navasota is an exploratory stage mineral exploration company engaged in the evaluation and exploration of mineral property interests. Navasota's principle assets are its bauxite concessions in Guinea, West Africa. Navasota has no significant revenues from operations and often operates with limited financial resources to ensure that funds are available to complete exploration programs. As a result, the Board of Directors has to consider not only the financial situation of Navasota at the time of the determination of executive compensation, but also the estimated financial situation of Navasota in the mid- and long-term. An important element of executive compensation is that of stock options which does not require cash disbursement from Navasota. Additional information about Navasota and its operations is available in our audited financial statements and Management's Discussion & Analysis for the year ended April 30, 2014, which have been electronically filed with regulators and are available for viewing through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

Compensation Objectives and Principles

The primary goal of Navasota's executive compensation program is to attract and retain the key executives necessary for Navasota's long term success, to encourage executives to further the development of Navasota and its operations and to motivate top quality and experienced executives. The key elements of executive compensation awarded by Navasota are: (i) base salary or fee, (ii) potential annual incentive award, and (iii) incentive stock options. The directors are of the view that all such elements should be considered, rather than any single element. In establishing levels of remuneration and in awarding stock options and bonuses, the executive's performance, level of expertise, responsibilities, length of service to Navasota and comparable levels of remuneration paid to executives of other companies of comparable size and development within the industry are taken into consideration, as well as Navasota's financial position. The program is designed to ensure that the compensation provided to Navasota's executive officers is determined with regard to its business strategy and objectives, such that the financial interests of the executive officers are matched with the financial interests of the shareholders.

Compensation Process

Navasota relies solely on its Board of Directors, through discussion without any formal objectives or criteria, in determining the compensation of its executive officers. The Board of Directors is responsible for determining all forms of compensation, including long-term incentives in the form of stock options to be granted to the Named Executive Officers of Navasota, as well as to the directors, and for reviewing the recommendations respecting compensation for any other officers of Navasota from time to time to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of Navasota and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Navasota's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations in general; and (v) available financial resources. Navasota does not currently have a contractual arrangement with, nor did it consult with during the fiscal year ended April 30, 2014, any executive compensation consultant.

Base Salary and Consulting Fees

Navasota is an exploratory stage mining company and does not anticipate generating revenues from operations in the near future. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Board of Directors to be appropriate in the evaluation of corporate or Named Executive Officer performance. The compensation of the executive officers is based, in substantial part, on industry compensation practices, trends in the mining industry, as well as achievement of the Company's business plans and objectives.

Navasota provides Named Executive Officers with base salaries and/or consulting fees, which represents their minimum compensation for services rendered during the fiscal year and compensation depends on the scope of their experience, responsibilities, leadership skills and performance. Base salaries and/or consulting fees are reviewed annually by the Board of Directors. In addition to the above factors, decisions regarding salary increases are impacted by each Named Executive Officer's current salary, general industry trends and practice competitiveness, and Navasota's existing financial resources.

Option-Based Awards

Options to purchase common shares of Navasota are intended to align the interests of Navasota's directors and its executive officers with those of its shareholders, to provide a long term incentive that rewards these individuals for their contribution to the creation of shareholder value and to reduce the cash compensation Navasota would otherwise have to pay. Navasota's Option Plan is administered by the Board of Directors. In determining the level of incentive stock option compensation, the Board of Directors considers previous grants of options and the overall number of options that are outstanding relative to the number of outstanding common shares, as well as the level of effort, time, responsibility, ability, experience and level of commitment of the executive officer. See Part 4 – Executive Compensation – Named Executive Officer Compensation – Incentive Plan Awards - Outstanding Option-Based Awards below, as well as Part 3 – The Business of the Meeting – Annual Approval of Stock Option Plan and Part 5 – Securities Authorized for Issuance under Equity Compensation Plans.

Benefits and Perquisites

Navasota does not, as of the date of this Circular, offer any benefits or perquisites to its Named Executive Officers other than entitlement to options as otherwise disclosed and discussed herein.

Risks Associated with Compensation Practises

At the time of preparation of this Circular, the directors of Navasota had not considered the implications of any risks to Navasota associated with decisions regarding compensation of its executive officers.

Hedging by Named Executive Officers or Directors

At the time of preparation of this Circular, Navasota had not adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Circular, entitlement to grants of incentive stock options under the Navasota Option Plan is the only equity security element awarded by Navasota to its executive officers and directors (see Part 3 – The Business of the Meeting – Annual Approval of Stock Option Plan and Part 5 – Securities Authorized for Issuance Under Equity Compensation Plans).

NAMED EXECUTIVE OFFICER COMPENSATION

Summary Compensation Table

The following table provides a summary of the compensation over the last three completed fiscal years earned by, paid to, or accrued and payable to our Named Executive Officers who served as such during the fiscal year ended April 30, 2014. Amounts reported in the table below are in Canadian dollars, the currency that Navasota uses in its financial statements.

Name and principal position	Financial year ended April 30	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)			All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans	Pension value (\$)		
James T. Gillis ⁽¹⁾ <i>President & CEO</i>	2014	Nil	Nil	6,000 ⁽³⁾	Nil	Nil	Nil	88,000 ⁽²⁾	94,000
	2013	Nil	Nil	Nil	Nil	Nil	Nil	90,000 ⁽²⁾	90,000
	2012	Nil	Nil	Nil	Nil	Nil	Nil	90,000 ⁽²⁾	90,000
Marie Cupello ⁽⁴⁾ <i>CFO & Corporate Secretary</i>	2014	Nil	Nil	6,000 ⁽³⁾	Nil	Nil	Nil	Nil	6,000
	2013	14,361	Nil	Nil	Nil	Nil	Nil	Nil	14,361
	2012	22,529	Nil	Nil	Nil	Nil	Nil	Nil	22,529
Debbie Silver ⁽⁵⁾ <i>(Former) CFO & Corporate Secretary</i>	2014	--	--	--	--	--	--	--	--
	2013	38,000	Nil	Nil	Nil	Nil	Nil	Nil	38,000
	2012	54,000	Nil	Nil	Nil	Nil	Nil	Nil	54,000

⁽¹⁾ Mr. Gillis has been the President of Navasota since October 29, 2008, and Chief Executive Officer since April 12, 2010 (and was previously the CEO from October 2008 to December 2009).

⁽²⁾ Management fees paid to James T. Gillis Management Co. Inc., a private company controlled by Mr. Gillis.

⁽³⁾ Grant date fair value of incentive stock options entitling the purchase of 150,000 common shares of Navasota at a per share price of \$0.05 until September 18, 2018, estimated using the Black-Scholes option pricing model (see Note 9 to Navasota's audited consolidated financial statements for the fiscal year ended April 30, 2014, for the assumptions and estimates used for this calculation).

⁽⁴⁾ Marie Cupello has served as Chief Financial Officer and Corporate Secretary of Navasota since August 8, 2013.

⁽⁵⁾ Debbie Silver served as Chief Financial Officer and Corporate Secretary of Navasota from October 2008 to July 2013.

Incentive Plan Awards

Outstanding Option-Based Awards

During the fiscal year ended April 30, 2014, incentive stock options entitling the purchase of an aggregate 300,000 common shares were granted by Navasota to its Named Executive Officers. The following table sets out option-based awards granted to the Named Executive Officers that were outstanding at the fiscal year ended April 30, 2014. No share-based awards, other than incentive stock options, have been granted to the Named Executive Officers by Navasota.

Named Executive Officer	Option-based Awards				Share-based Awards		
	Number of common shares underlying unexercised options (#)	Option exercise price (\$)	Option expiry date	Value of unexercised in-the-money options ⁽¹⁾⁽²⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
James T. Gillis	25,000	2.75	Jan 21, 2015	Nil	N/A	N/A	N/A
	150,000	0.05	Sep 18, 2018	\$750	N/A	N/A	N/A
Marie Cupello	2,000	2.35	Oct 1, 2015	Nil	N/A	N/A	N/A
	150,000	0.05	Sep 18, 2018	\$750	N/A	N/A	N/A
Debbie Silver <i>(Former)</i>	Nil ⁽³⁾	N/A	N/A	N/A	N/A	N/A	N/A

⁽¹⁾ The value of unexercised "in-the-money options" at the financial year-end is the difference between the option exercise price and the market value of the underlying stock on the TSX Venture Exchange on April 30, 2014.

⁽²⁾ The market value of the shares is the closing price of Navasota's common shares on the TSX Venture Exchange on April 30, 2014. The closing price of the shares on April 14, 2014, the last day the stock traded prior to the year ended April 30, 2014, was \$0.055.

⁽³⁾ All options previously granted by Navasota to Ms. Silver expired, unexercised, on October 29, 2013, 90 days after Ms. Silver's resignation on July 31, 2013.

Incentive Plan Awards – Value Vested or Earned During the Year

The value of options vested is represented by the aggregate dollar value that would have been realized if options had been exercised on the vesting date – that is, the difference between the market price of the underlying shares and the option exercise price on the vesting date. Options granted to our Named Executive Officers effective September 18, 2013, were fully vested and exercisable on the date of grant. As the market price of the underlying common shares on the date of grant was the same as the exercise price of the options, no value was earned by the Named Executive Officers as a result of options vesting during the fiscal year ended April 30, 2014. Further, as no options were exercised by the Named Executive Officers during the fiscal year ended April 30, 2014, there was no value earned by the Named Executive Officers as a result of exercise of options during the fiscal year ended April 30, 2014.

Pension Plan Benefits

Navasota does not offer any pension plan benefits to its Named Executive Officers.

Termination and Change of Control Benefits

Navasota is not a party to any contract, agreement, plan or arrangement with its Named Executive Officers that provide for payments to Named Executive Officers at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement, or as a result of a change in control of Navasota or a change in a Named Executive Officer's responsibilities.

DIRECTOR COMPENSATION

Navasota does not compensate its directors for their services as such. Directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors, and Navasota may, from time to time, grant to its directors incentive stock options to purchase common shares (see "Outstanding Option-Based Awards" below).

The following disclosure of director compensation for Navasota's most recently completed financial year ending on April 30, 2014, excludes compensation of James T. Gillis, who is a Named Executive Officer and whose compensation is disclosed above at Part 4 – Executive Compensation – Named Executive Officer Compensation - Summary Compensation Table. Mr. Gillis did not receive any additional compensation to that disclosed in the Summary Compensation Table above for serving as a director of Navasota.

<u>Name</u>	<u>Fees earned</u> <u>(\$)</u>	<u>Share-based</u> <u>awards</u> <u>(\$)</u>	<u>Option-</u> <u>based</u> <u>awards</u> <u>(\$)</u>	<u>Non-equity</u> <u>incentive plan</u> <u>compensation</u> <u>(\$)</u>	<u>Pension</u> <u>value</u> <u>(\$)</u>	<u>All other</u> <u>compensation</u> <u>(\$)</u>	<u>Total</u> <u>(\$)</u>
Richard Kosolofski ⁽¹⁾	Nil	Nil	2,000 ⁽²⁾	Nil	Nil	Nil	2,000
Russell Williams	Nil	Nil	6,000 ⁽³⁾	Nil	Nil	Nil	6,000
Christopher J. Wild	Nil	Nil	4,000 ⁽⁴⁾	Nil	Nil	Nil	4,000

⁽¹⁾ Mr. Kosolofski resigned as a director of Navasota on October 30, 2014.

⁽²⁾ Grant date fair value of incentive stock options entitling the purchase of 50,000 common shares of Navasota at a per share price of \$0.05 until September 18, 2018, estimated using the Black-Scholes option pricing model (see Note 9 to Navasota's audited consolidated financial statements for the fiscal year ended April 30, 2014, for the assumptions and estimates used for this calculation).

⁽³⁾ Grant date fair value of incentive stock options entitling the purchase of 150,000 common shares of Navasota at a per share price of \$0.05 until September 18, 2018, estimated using the Black-Scholes option pricing model (see Note 9 to Navasota's audited consolidated financial statements for the fiscal year ended April 30, 2014, for the assumptions and estimates used for this calculation).

⁽⁴⁾ Grant date fair value of incentive stock options entitling the purchase of 100,000 common shares of Navasota at a per share price of \$0.05 until September 18, 2018, estimated using the Black-Scholes option pricing model (see Note 9 to Navasota's audited consolidated financial statements for the fiscal year ended April 30, 2014, for the assumptions and estimates used for this calculation).

Outstanding Option-Based Awards

During the fiscal year ended April 30, 2014, incentive stock options entitling the purchase of an aggregate 300,000 common shares were granted by Navasota to the directors who were not also a Named Executive Officer. The following table sets out option-based awards granted to the directors of Navasota that were outstanding at the fiscal year ended April 30, 2014. No share-based awards, other than incentive stock options, have been granted to the directors. See Part 4 – Executive

Compensation – Named Executive Officer Compensation – Incentive Plan Awards for outstanding options held by James T. Gillis, a director of Navasota and its President and Chief Executive Officer.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiry date	Value of unexercised in-the-money options ^{(1) (2)} (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Richard Kosolofski	50,000	0.05	Jan 28, 2015 ⁽³⁾	\$250	N/A	N/A	N/A
Russell Williams	40,000 150,000	2.00 0.05	Apr 28, 2015 Sep 18, 2018	Nil \$750	N/A N/A	N/A N/A	N/A N/A
Christopher J. Wild	25,000 100,000	2.75 0.05	Jan 21, 2015 Sep 18, 2018	Nil \$500	N/A N/A	N/A N/A	N/A N/A

⁽¹⁾ The value of unexercised “in-the-money options” at the financial year-end is the difference between the option exercise price and the market value of the underlying stock on the TSX Venture Exchange on April 30, 2014.

⁽²⁾ The market value of the shares is the closing price of Navasota’s common shares on the TSX Venture Exchange on April 30, 2014. The closing price of the shares on April 14, 2014, the last day the stock traded prior to the year ended April 30, 2014, was \$0.055.

⁽³⁾ Options previously granted to Mr. Kosolofski will expire on January 28, 2015, 90 days from the date of his resignation as a director of Navasota, unless exercised prior thereto.

Incentive Plan Awards – Value Vested or Earned During the Year

The value of options vested is represented by the aggregate dollar value that would have been realized if options had been exercised on the vesting date – that is, the difference between the market price of the underlying shares and the option exercise price on the vesting date. Options granted to our directors effective September 18, 2013, were fully vested and exercisable on the date of grant. As the market price of the underlying common shares on the date of grant was the same as the exercise price of the options, no value was earned by the directors as a result of options vesting during the fiscal year ended April 30, 2014. Further, as no options were exercised by the directors during the fiscal year ended April 30, 2014, there was no value earned by the directors as a result of exercise of options during the fiscal year ended April 30, 2014.

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following information is as of April 30, 2014, Navasota’s most recently completed financial year end.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders ⁽¹⁾	939,500	\$0.41	93,552
Equity compensation plans not approved by security holders.....	N/A	N/A	N/A

⁽¹⁾ For a summary of the 2011 Stock Option Incentive Plan, see Part 3 – The Business of the Meeting – Annual Approval of Stock Option Plan.

PART 6 – AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The charter for the Audit Committee of the Board of Directors of Navasota Resources Inc. is attached to this Circular as Appendix A.

AUDIT COMMITTEE MEMBERS

James T. Gillis, Osvaldo Iadarola and Russell Williams are the members of Navasota's Audit Committee. Osvaldo Iadarola and Russell Williams are considered "independent", applying the guidelines included in and as required by securities legislation for determining independence, and all three of the Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Navasota's financial statements. See Part 7 – Corporate Governance – Composition and Functioning of the Board of Directors for an analysis of determination of the independence of the directors of Navasota.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are businessmen with experience in financial matters, each has a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavor. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their respective years of experience as directors of public companies.

James T. Gillis

Mr. Gillis has been involved in the mining industry since 1982, and brings extensive experience and expertise in business administration and mineral exploration. Mr. Gillis has been the President of James T. Gillis Management Co. Inc. since 1985, a private company that provides management services to public companies. In addition to being a director and the President and Chief Executive Officer of Navasota, he is a director and the President of Cassidy Gold Corp., a director and the President and Chief Executive Officer of Advance Gold Corp., all junior natural resource companies publicly traded on the TSX Venture Exchange. He is a director of Datum Ventures Inc., a capital pool company pursuant to the policies of the TSX Venture Exchange and was previously a director of Clemson Resources Corp. (now known as Oyster Oil and Gas Ltd.) and a director of Audiotech Healthcare Corporation (now a privately held corporation).

Osvaldo Iadarola

Mr. Iadarola is the President and Chief Executive Officer of Audiotech Healthcare Corporation, a network of hearing healthcare clinics located in Western Canada and the Pacific Northwest United States. Mr. Iadarola has been involved in the management of hearing and audiology clinics since 1983 and hearing and balance clinics since 2005. He is responsible for ongoing business development, operational growth, corporate finance and acquisitions. Mr. Iadarola is also President of Excalibur Properties Ltd., a privately held real estate development company. Mr. Iadarola is a director and a member of the Audit Committee of Advance Gold Corp. and of Cassidy Gold Corp., both junior natural resource issuers trading on the TSX Venture Exchange, and he was previously a director of Solace Resources Corp. and Delta Exploration Inc.

Russell Williams

Mr. Williams trained as a mechanical engineer. He 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 years with Alcoa, he was responsible for all activity in the operations in Guinea. Prior to that 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 Brazil, Jamaica and Suriname, and during this period was responsible for the initial development of the Juruti bauxite mine in Brazil which was recently commissioned.

PRE-APPROVED POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES

Our Audit Committee Charter provides that management seek approval from the Audit Committee for all non-audit services to be provided to Navasota by our external auditor, prior to engaging the external auditor to perform those non-audit services.

EXTERNAL AUDITOR SERVICE FEES

The table that follows sets out the aggregate fees billed by our external auditor, Beauchamp & Company, Chartered Accountants, for services rendered to Navasota during the fiscal years ended April 30, 2014 and April 30, 2013.

	<u>Fiscal year ended April 30, 2014</u>	<u>Fiscal year ended April 30, 2013</u>
Audit fees ⁽¹⁾	\$15,000	\$28,663
Audit-related fees.....	Nil	Nil
Tax fees ⁽²⁾	\$750	\$750
Other fees.....	Nil	Nil

⁽¹⁾ Fees for audit of annual financial statements.

⁽²⁾ Professional services rendered for preparation of all required tax forms, including corporate tax returns.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of Navasota's most recently completed fiscal year ended April 30, 2014, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board of Directors.

RELIANCE ON EXEMPTION

As Navasota is a "Venture Issuer" pursuant to relevant securities legislation, Navasota is relying on the exemption in Section 6.1 of National Instrument 52-110 - Audit Committees ("NI 52-110") from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Navasota has not, since the commencement of its most recently completed financial year, relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-audit Services) or on an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

PART 7 – CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of a Board of Directors, whose members are elected by and are accountable to shareholders. Good corporate governance requires establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management and values. Navasota is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute effective and efficient decision-making. Follows is a summary of Navasota's approach to corporate governance.

COMPOSITION AND FUNCTIONING OF THE BOARD OF DIRECTORS

The current and the proposed Board is and will be comprised of four directors. The size and composition of the Board reflects a breadth of backgrounds and experience that is important for effective governance of a corporation in the mineral exploration industry.

Our Board of Directors facilitates its exercise of independent supervision over management by ensuring there are directors on the Board who are independent of management. In determining whether a director is independent, the Board considers whether the director has a relationship which could, or could be perceived to, interfere with the director's ability to objectively assess the performance of management. Having considered the relationship to Navasota of each of its current directors, who are also nominees for election as directors at the meeting to which this Circular relates, the Board has

determined that Osvaldo Iadarola and Russell Williams are independent of management. James T. Gillis is not considered to be independent as he is Navasota's President and Chief Executive Officer and he is also the President of James T. Gillis Management Services Inc., a company that provides management services to Navasota. Christopher J. Wild is not considered to be independent of management as he is Navasota's Vice President, Exploration and Chief Operating Officer and he is also one of the owners of Wildrock Resources Consulting and Drafting, a company that provides consulting services to Navasota. See Part 4 – Executive Compensation – Director Compensation.

Given the nature of Navasota's exploration work, which is carried out significantly by third party contractors, none of the directors of Navasota are considered employed by Navasota on a full-time basis. The Board is satisfied as to the extent of its exercise of independent supervision over management.

The Board is satisfied that it is not constrained in its access to information, in its deliberations or in its ability to satisfy the mandate established by law to supervise the business and affairs of Navasota and that there are sufficient systems and procedures in place to allow the Board to have a reasonable degree of independence from day-to-day management.

MANDATE OF THE BOARD OF DIRECTORS, ITS COMMITTEES AND MANAGEMENT

The Board of Directors is responsible for overseeing the management of Navasota and for the conduct of Navasota's affairs generally. The Board actively participates in the strategic planning process and is responsible for overseeing management's day-to-day operation of Navasota. The Board is responsible for identifying the principal risks of Navasota's business and ensuring the implementation of appropriate systems to manage these risks. The Board looks to senior management to keep apprised of all significant developments affecting Navasota and its operations. All major acquisitions, dispositions and investments, as well as financings and other significant matters outside the ordinary course of Navasota's business, are subject to approval by the Board. The Board is also responsible for succession planning of management.

Finally, the Board is responsible for the implementation of a communications policy for Navasota and for the integrity of Navasota's internal control, management information and public disclosure systems.

The Board and the Chief Executive Officer have not adopted a formal mandate for the Chief Executive Officer, as the responsibilities of such office are well understood by both the Board and management. There are no specific mandates for the Board, although the Board of Directors has ultimate responsibility for all aspects of Navasota.

The Board generally requires that all material transactions receive prior Board approval. In this regard, virtually all financing transactions are considered to be material to Navasota. Any property acquisitions and significant exploration programs receive the approval of the plenary Board of Directors.

DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

The following is a list of those directors of Navasota who presently serve as a director of other issuers that are a reporting issuer (or the equivalent):

Director	Reporting Issuer
James T. Gillis	Advance Gold Corp. Cassidy Gold Corp. Datum Ventures Inc.
Osvaldo Iadarola	Advance Gold Corp. Cassidy Gold Corp.
Christopher J. Wild	Advance Gold Corp. Cassidy Gold Corp.
Russell Williams	Queensland Bauxite Limited (Australia listed) Pluton Resources (Australia listed)

ORIENTATION AND CONTINUING EDUCATION

The Board and management will provide each new director with a comprehensive orientation. The orientation will fully identify (i) the role of the Board and its committees; (ii) the nature and operation of the business of Navasota; and (iii) the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments.

Our management endeavours to provide a continuous flow of information to the directors for continuing education purposes relating to Navasota's business and operations, as well as information and other initiatives intended to keep the Board abreast of new developments and challenges that Navasota may face.

The Board shall have the power to hire, consult with or retain independent legal, financial or other advisors for the benefit of the Board or any committee as they may deem necessary, at the expense of Navasota. Any director may, subject to the approval of the Board, retain an outside advisor at the expense of Navasota. All directors have at all reasonable times and on reasonable notice, full and free access to officers and employees of Navasota.

ETHICAL BUSINESS CONDUCT

The Board of Directors seeks to carry out its business with high business and moral standards and following all applicable legal and financial requirements. In that regard, the Board has adopted a written Code of Business Conduct and Ethics (the "Code") for its directors, officers, employees and consultants. The Code is available for inspection under Navasota's issuer profile at www.sedar.com. The Code establishes practices regarding compliance with the law and internal policies and guidelines and a Whistleblower Policy that details complaint procedures for financial concerns, disclosure obligations, and internal financial control. Each employee is provided with a copy of the Code. Compliance with the Code is based on the cooperation of all persons subject to the Code.

Further, the Board has found that the fiduciary duties placed on individual directors by our governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, ensure that the Board operates independently of management and in the best interests of Navasota and its shareholders.

NOMINATION AND ELECTION OF DIRECTORS

Navasota has not yet appointed a nominating committee. The Board of Directors, as a whole, is responsible for considering the Board's size and the number of directors to recommend to Navasota's shareholders for election at annual general meetings, taking into account the number of directors required to carry out the Board's duties effectively and to maintain representation by independent directors and a diversity of view and experience.

We have not yet considered adopting an advance notice policy requiring that a shareholder proposing to nominate a person for election as a director at a meeting of shareholders must provide Navasota with advance notice of, and prescribed details concerning, the proposed nominee.

Voting for election of directors of Navasota is by individual voting and not by slate voting. Navasota has not, as yet, adopted a majority voting policy for election of directors at uncontested shareholder meetings at which directors are to be elected.

COMPENSATION

The Board of Directors is responsible for determining all forms of compensation to be granted to the Chief Executive Officer and Chief Financial Officer of Navasota, as well as to its directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other officers of Navasota, to ensure such arrangements reflect the responsibilities and risks associated with each position. See Part 4 – Executive Compensation – Compensation Discussion and Analysis.

BOARD COMMITTEES

The Board of Directors of Navasota has, to date, established only one committee, the Audit Committee. See Part 6 – Audit Committee.

ASSESSMENTS

The Board does not yet formally review the contributions of individual directors. The directors believe that the Board's current size facilitates informal discussion and evaluation of members' contributions within that framework.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of Navasota's most recently completed financial year ended April 30, 2014, and as at the date of this Circular, no director, executive officer or employee or former director, executive officer or employee of Navasota, nor any nominee for election as a director of the Navasota, nor any associate of any such person, was indebted to Navasota or any of its subsidiaries, nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Navasota or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise set out in this Information Circular, no proposed nominee for election as a director, and no director or executive officer of Navasota who has served in such capacity since the beginning of the Navasota's most recently completed financial year ended April 30, 2014, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of Navasota's outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had or has any interest in any transaction since the beginning of Navasota's most recently completed financial year or in any proposed transaction that has materially affected Navasota, or is likely to do so.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON AT THE MEETING

None of the directors or executive officers of Navasota, no proposed nominee for election as a director of Navasota, none of the persons who have served as directors or executive officers of Navasota since the commencement of Navasota's last completed financial year, none of the other insiders of Navasota and no associate or affiliate of any of the foregoing persons has any substantial interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting to which this Circular relates other than the election of the directors and annual approval of the Option Plan. See Part 3 – The Business of the Meeting.

MANAGEMENT CONTRACTS

The management functions of Navasota are performed by our directors and executive officers and we have no management agreements or arrangements under which such management functions are performed by persons other than the directors and officers of Navasota. See Part 4 – Executive Compensation.

CEASE TRADE ORDERS AND BANKRUPTCY

As of the date of this Circular, no proposed nominee for election as a director of Navasota is, or has been, within 10 years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including Navasota and any personal holding company of the proposed director) that, while that person was acting in that capacity:
 - (a) was subject to:
 - (i) a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order); or
 - (ii) an order similar to a cease trade order; or
 - (iii) an order that denied the relevant company access to any exemption under securities legislation;
- that was in effect for a period of more than 30 consecutive days (an “**Order**”); or

- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
2. a director or executive officer of any company (including Navasota and any personal holding company of the proposed director) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

PENALTIES AND SANCTIONS

As at the date of this Information Circular, no proposed nominee for election as a director of Navasota has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

PERSONAL BANKRUPTCY

No proposed nominee for election as a director of Navasota has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

OTHER MATTERS

Management of Navasota is not aware of any other matters to come before the meeting other than as set forth in the Notice of Annual General Meeting that accompanies this Information Circular. If any other matter properly comes before the meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

You may obtain additional financial information about Navasota in our comparative financial statements and Management's Discussion and Analysis for the year ended April 30, 2014, which have been electronically filed with regulators and are available for viewing through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Copies may be obtained without charge upon request to us at 432 Royal Avenue, Kamloops, British Columbia, V2B 3P7 - telephone (250) 374-7377; fax (250) 828-2269; email navasota@telus.net. You may also access Navasota's disclosure documents through the Internet on SEDAR at www.sedar.com.

APPENDIX A

NAVASOTA RESOURCES INC. (the “Company”)

AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with international financial reporting standards (“IFRS”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

AUTHORITY AND RESPONSIBILITIES

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company’s Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company’s accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company’s financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor’s judgment about the quality and appropriateness of the Company’s accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company’s procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.