

# Navasota Resources Announces Closing of Private Placement

Toronto, Ontario--(Newsfile Corp. - April 13, 2018) - Navasota Resources Inc. (TSXV: NAV.H) (the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement of 10,000,000 units (the "**Units**") at a price of CAD \$0.01 per Unit for aggregate gross proceeds of CAD \$100,000 (the "**Offering**"). Each Unit consists of one common share in the capital of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional common share in the capital of the Company (a "**Warrant Share**") at a price of \$0.02 per Warrant Share for a period of one year from the closing of the Offering. All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The Offering was made pursuant to the grant of a "discretionary waiver" of the TSX Venture Exchange's (the "**TSXV**") minimum price requirement based on the Company's undertaking to seek shareholder approval of a share consolidation on or before the date that is six months following the closing date of the Offering. The Company intends to consolidate its outstanding Common Shares on the basis of five (5) existing common shares for one (1) new common share (the "**Consolidation**") and will seek shareholder approval of the Consolidation at the Company's next annual meeting of shareholders. The Company currently has 20,330,529 Common Shares issued and outstanding. If the Consolidation is approved by shareholders and implemented by the Company, following the Consolidation the Company will have approximately 4,066,106 Common Shares issued and outstanding. The completion of the Consolidation remains subject to the final approval of the TSXV.

Upon completion of the Transaction, Greg Wilson of Ottawa, Ontario, holds, directly or indirectly, or exercises control or direction over an aggregate of 2,500,000 Common Shares and Warrants exercisable for the purchase of 2,500,000 Common Shares, representing 12.30% of the issued and outstanding Common Shares on a non-diluted basis, and 21.90% on a partially-diluted basis (assuming exercise of Mr. Wilson's convertible securities). Prior to the Transaction, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate. A copy of the early warning report being filed by Mr. Wilson may be obtained on the Company's SEDAR profile or by contacting the Company at 416-710-4906 and may also be obtained by contacting Mr. Wilson at 613-850-1199.

Upon completion of the Transaction, Steven Mintz of Toronto, Ontario, holds, directly or indirectly, or exercises control or direction over an aggregate of 2,500,000 Common Shares and Warrants exercisable for the purchase of 2,500,000 Common Shares, representing 12.30% of the issued and outstanding Common Shares on a non-diluted basis, and 21.90% on a partially-diluted basis (assuming exercise of Mr. Mintz's convertible securities). Prior to the Transaction, Mr. Mintz did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Mintz acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Mintz may deem appropriate. A copy of the early warning report being filed by Mr. Mintz may be obtained on the Company's SEDAR profile or by contacting the Company at 416-710-4906 and may also be obtained by contacting Mr. Mintz at 416-737-7600.

Upon completion of the Transaction, Marc Lustig of West Vancouver, British Columbia, holds, directly or indirectly, or exercises control or direction over an aggregate of 2,500,000 Common Shares and Warrants exercisable for the purchase of 2,500,000 Common Shares, representing 12.30% of the issued and outstanding Common Shares on a non-diluted basis, and 21.90% on a partially-diluted basis (assuming exercise of Mr. Lustig's convertible securities). Prior to the Transaction, Mr. Lustig did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Lustig acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Lustig may deem appropriate. A copy of the early warning report being filed by Mr. Lustig may be obtained on the Company's SEDAR profile or by contacting the Company at 416-710-4906 and may also be obtained by contacting Mr. Lustig at 514-243-7438.

Upon completion of the Transaction, Jennifer Goldman of Toronto, Ontario, holds, directly or indirectly, or exercises control or direction over an aggregate of 2,500,000 Common Shares and Warrants exercisable for the purchase of 2,500,000 Common Shares, representing 12.30% of the issued and outstanding Common Shares on a non-diluted basis, and 21.90% on a partially-diluted basis (assuming exercise of Ms. Goldman's convertible securities). Prior to the Transaction, Ms. Goldman did not beneficially own, or exercise control or direction over, any securities of the Company. Ms. Goldman acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Ms. Goldman may deem appropriate. A copy of the early warning report being filed by Ms. Goldman may be obtained on the Company's SEDAR profile or by contacting the Company at 416-710-4906 and may also be obtained by contacting Ms. Goldman at 416-785-0556.

The proceeds of the Offering will be used to pay outstanding fees owed to the Company's auditors, consultants, listing fees, accounting and bookkeeping fees, professional fees and general working capital.

On behalf of the Board of Directors

**NAVASOTA RESOURCES INC.**

***"Michael Lerner"***

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*This News Release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.*