

NAVTECH, INC.

AUDIT COMMITTEE CHARTER

1. ESTABLISHMENT AND PURPOSE

The Board of Directors (the “**Board**”) of Navtech, Inc. (the “**Corporation**”) has established an Audit Committee (the “**Committee**”) to provide assistance to the Board in fulfilling its oversight responsibility to the shareholders relating to:

- The integrity of the Corporation’s financial statements
- The Corporation’s compliance with legal and regulatory requirements
- The independent auditors’ performance, qualifications and independence
- The effectiveness of the Corporation’s risk management policies and practices
- The effectiveness of the Corporation’s disclosure controls and internal controls over financial reporting
- The effectiveness of the Corporation’s Code of Ethics and Business Conduct

2. MEMBERS & QUALIFICATIONS

The Board annually shall appoint not less than three (3) nor more than five (5) directors as members of the Committee, at least a majority of which shall be independent directors of the Board (as defined in the listing standards of the NASD). No director who is also an officer or employee of the Corporation (or any related entity) shall be considered to be an independent director. In general, each independent director who is a member of the Committee shall be free of any relationship that could, or could reasonably be perceived to, in the opinion of the Board, interfere with the exercise of independent judgment as a member of the Committee.

All members of the Committee shall be financially literate and be able to read and understand fundamental financial statements including the Corporation’s balance sheet, income statement and cash flow statement. At least one member of the Committee shall be a financial expert as defined by the SEC rules and shall have a professional accounting certification (or equivalent) or comparable experience and background that results in the individual’s financial sophistication. In addition to the foregoing, the composition of the Committee, and qualifications of its members, shall comply with such additional requirements as may be imposed by those regulating bodies having jurisdiction over the Corporation.

Committee members shall not simultaneously serve on the audit committees of more than two other public companies, unless the Board first determines that such simultaneous service will not impair the ability of the relevant members to effectively serve on the Committee, and required public disclosure is made.

3. SPECIFIC RESPONSIBILITIES

The Committee shall have the responsibilities set out below, as well as such other responsibilities that are not specified below but are, in the opinion of the Board, consistent with the general purpose of the Committee set out in paragraph one above and specifically delegated to the Committee by the Board:

- (a) **Oversight of the Independent Auditor:** The Committee shall be responsible for the oversight of the performance, qualifications and independence of independent auditors (“**Auditor**”) and in that context shall:
- i) Be directly responsible for recommending the appointment, compensation, retention, and oversight of the work of the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other permitted non-audit services. The Auditor shall report directly to the Committee, which shall have the ultimate responsibility and authority to recommend the removal or replacement of the Auditor to shareholders in any notice or proxy statement relating to such actions.
 - ii) Establish procedures to monitor the independence of the Auditor and take the necessary action to eliminate all factors that might impair, or be perceived to impair, the independence of the Auditor. On not less than an annual basis, require the Auditor to submit a formal written statement identifying all relationships between the Auditor and the Corporation consistent with applicable standards and discuss with the Auditor any disclosed relationships or services that may affect its independence. Not less than once every five (5) years, ensure that the Auditor rotates the firm’s lead audit partner(s) assigned to the Corporation’s audit.
 - iii) Establish, monitor and review policies and procedures relating to the review, pre-approval, approval and provision of audit and permitted non-audit services by the Auditor and in general approve and monitor all expenditures or fees relating to the performance of any service by the Auditor. In particular, the Committee shall consider if the provision of permitted non-audit services is compatible with maintaining the Auditor’s independence. The Committee may delegate these responsibilities to one or more members of the Committee as long as any decisions made by such delegates are presented to the next full Committee meeting.
 - iv) Provide the Auditor with the opportunity to meet with the Committee or the Board without management present, at each quarterly meeting of the Committee, for the purpose of discussing any issues, which have arisen during that fiscal quarter or any previous fiscal quarter.
 - v) At least annually, obtain and review a report by the Auditor describing the firm’s internal quality control procedure and any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the

preceding five years, respecting one or more independent audits carried by the firm, and any steps taken to deal with any such issues. After reviewing this report and the Auditor's work throughout the year, the Committee shall evaluate the Auditor's qualifications, performance and independence. Such evaluation shall include the review and evaluation of the lead partner of the Auditor and take into account the opinion of management.

- vi) Set clear hiring policies for employees or former employees of the Auditor that meet the SEC regulations.
- (b) **Audit & Financial Reporting:** The Committee shall be primarily responsible for ensuring, on behalf of the Board, that the Corporation fulfills all of its audit and financial reporting obligations, and in that context shall:
- i) Review and approve each annual audit of the Auditor in accordance with a written audit plan. In that context the Committee shall, amongst other matters, examine the scope of the audit and monitor the progress of the audit against the pre-approved audit plan.
 - ii) Review and discuss the quarterly financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A"), with management and the Auditor prior to the filing of the Corporation's Quarterly Report on Form 10-QSB.
 - iii) Review and discuss the annual financial statements, including MD&A, with management and the Auditor prior to the filing of the Corporation's Annual Report on Form 10-KSB.
 - iv) Review and discuss earnings press releases prior to release, as well as financial information and earnings guidance prior to communication of such information to analysts and rating agencies.
 - v) Review with representatives of management and representatives of the Auditor all public disclosure documents containing audited or unaudited financial information before release including (without limitation): Prospectuses, Annual Reports, Proxy Statements, Forms 10-QSB and 10-KSB and or any other documents required to be filed with regulatory agencies and, where appropriate, make recommendations or reports thereon to the Board.
 - vi) Review with management and the Auditor the quality and acceptability of the Corporation's critical accounting policies and any proposal for changes to them.
 - vii) Review with management and the Auditor all alternative treatments of financial information within GAAP that have been discussed with management, the material assumptions made by management relating to them and their effect on the financial statements of the Corporation and the treatment preferred by the Auditor.

- viii) Question management and the Auditor regarding significant financial reporting issues encountered, judgments made and assumptions incorporated in connection with the preparation of financial statements and the reasonableness of those judgments and estimates.
 - ix) Review any accounting adjustments that were noted or proposed by the Auditor but were considered immaterial and any communications between the audit team and the audit firm's national office relating to problems or difficulties encountered with respect to significant auditing or accounting issues.
 - x) Review any problems experienced by the Auditor in performing audits including any restrictions on the scope of the Auditor's activities or access to requested information, and management's response.
 - xi) Review all other material written communications between the Auditor and management, including the post audit or management letter containing the recommendations of the Auditor and management's response, and, subsequently, follow-up identified weaknesses.
 - xii) Review with management the Corporation's compliance with applicable laws and regulations, the Corporation's relationship with regulators and the timeliness and accuracy of the Corporation's filings with regulatory authorities.
 - xiii) Discuss the effect of off-balance-sheet transactions, arrangements, obligations (including contingent liabilities) and other relationships with unconsolidated entities or other persons that may have a material current or future effect on the Corporation's financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues and expenses.
 - xiv) Review and approve all related party transactions.
 - xv) Review with management any actual or anticipated litigation or other legal events that could have a material effect on the Corporation's financial statements.
 - xvi) Review with management and the Auditor any correspondence with regulators or governmental agencies, employee complaints or published reports that raise material issues regarding the Corporation's financial statements or accounting policies.
- (c) **Internal Controls:** The Committee shall oversee the design, implementation and assessment of an effective system of disclosure controls and internal controls over financial reporting, and shall:
- i) Monitor and review the Corporation's Disclosure Policy on an annual basis.

- ii) Review and approve the mandate of the Corporation's Disclosure & Compliance Committee and on a quarterly basis receive the report of the Disclosure & Compliance Committee with respect to the Committee's activities during the quarter, the effectiveness of the Company's Disclosure Policy in design and in operation and the results of the evaluation of the Company's Disclosure Controls and Procedures including any control deficiencies identified and the related corrective actions to be taken.
 - iii) Review management's assessment of the effectiveness of internal controls over financial reporting as of the end of the most recent fiscal year and independent auditors' report on management's assessment. This responsibility becomes effective at the time such assessments are required by regulatory bodies.
 - iv) Review any significant deficiencies or material weaknesses identified by management and/or the Auditor with respect to internal controls over financial reporting and monitor management's plans for remediation of such control deficiencies or weaknesses.
 - v) Review and discuss any fraud or alleged fraud involving management or other employees who have a role in the Corporation's internal controls over financial reporting and the related corrective and disciplinary actions to be taken.
 - vi) Discuss with management and the Auditor any significant changes in internal controls over financial reporting that are disclosed, or considered for disclosure, on a quarterly basis.
 - vii) Review and discuss with the Chief Executive Officer and the Chief Financial Officer the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for the annual and interim filings with the securities commissions.
 - viii) Obtain from management adequate assurances that all statutory payments and withholdings have been made.
- (d) **Oversight of Risk Management:** The Committee shall review and approve annually the Company's policies and practices with respect to risk management, including risk of fraud. In particular, the Committee shall discuss the Company's major financial risk exposures and review the steps management has taken to monitor and control such exposures.
- (e) **Relations with Management:** The Committee shall ensure that it coordinates its activities with management on audit and financial matters, and shall:
- i) Meet regularly with management at least quarterly to discuss any areas of concern to the Committee or management.
 - ii) Review and assess the quality of the executives involved in the financial reporting process.

- iii) Review the expenses incurred by the Chief Executive Officer of the Corporation, and ensure that procedures are in place so that the Chief Executive Officer of the Corporation reviews all expenses incurred by the senior officers of the Corporation.
 - iv) Review and concur in the appointment, replacement, reassignment, or dismissal of the Chief Financial Officer.
- (f) **Oversight of Ethical Standards:** The Committee shall review and recommend for Board approval the Corporation's Code of Ethics and Business Conduct and through the Corporation's Disclosure & Compliance Committee shall examine management's programs to monitor compliance with the Code.

The Committee shall ensure that the Corporation has and maintains a satisfactory procedure for the receipt, retention and follow-up of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and shall ensure that the Corporation has a satisfactory procedure for the confidential, anonymous submission of concerns by employees of the Corporation regarding accounting, internal accounting controls, or auditing matters.

The Committee has the authority to conduct any review or investigation appropriate to fulfilling its responsibilities. The Committee shall have unrestricted access to personnel and information, and any resources necessary to carry out its responsibility.

(g) **Reports.** The Committee shall:

- i) Prepare, in accordance with the rules of the SEC, as modified or supplemented from time to time, a written report of the Committee to be included in the Corporation's annual proxy statement for each annual meeting of stockholders.
- ii) Instruct the Corporation's management to disclose in its annual proxy statement for each annual meeting of stockholders, Annual Report on Form 10-K or 10-KSB and Quarterly Report on Form 10-Q or 10-QSB, the approval by the Committee of any non-audit services performed by the Auditor, and review the substance of any such disclosure and the considerations relating to the compatibility of such services with maintaining the independence of the Auditor.

4. **CHAIRPERSON**

The Board will appoint a member as Chairperson of the Committee on an annual basis. In the Chairperson's absence, or if the position is vacant, the Committee may select another member as Chairperson. The Chairperson will have the right to exercise all powers of the Committee between meetings but will attempt to involve all other members as appropriate prior to the exercise of any powers and will, in any event, advise all other members of any decisions made or powers exercised.

5. MEETINGS

The Committee will determine the date, time and place of its meetings, but will meet at least four (4) times during the Corporation's fiscal year for the purpose of reviewing both interim and final financial statements for that year, prior to their filing with regulatory agencies and disclosure to the public. The Committee may meet on not less than 48 hours written or verbal notice from the Chairperson to all members and any invitees or, upon not less than three days written notice from the Auditor (or without notice if all persons entitled to notice have waived or are deemed to have waived such notice). If the Chairperson is absent, or if the position is vacant, any member may call a meeting.

The Committee may establish those procedures for the conduct of its business as it deems appropriate, such procedures to be in keeping with those adopted by the Board. All decisions will be by majority vote and will require approval by at least a majority of the members of the Committee who are independent directors. The Auditor of the Corporation will have the right to be given notice of, and attend, every meeting of the Committee. The Committee will have the right to compel the attendance of any member of management to attend any meeting and may invite any person to attend any meeting of the Committee.

The Committee is expected to establish and maintain free and open communication with management and the Auditor and shall periodically meet separately with each of them. The Committee shall report to the Board on its activities after each of its meetings.

6. QUORUM

A majority of members of the Committee, including at least one member with financial expertise and a majority of the members who are independent directors, constitute a quorum for the transaction of business.

7. EXPERTS & ADVISORS

The Committee may retain or appoint, at the Corporation's expense, such experts and advisors as it deems necessary to carry out its duties and shall determine the compensation to be paid to any experts or advisors employed by the Committee.

8. REMOVAL & VACANCY

Any member may be removed and replaced at any time by the Board, and will automatically cease to be a member as soon as the member ceases to be a director. The Board will fill vacancies in the Committee by appointment from among qualifying members of the Board. Subject to quorum requirements, if a vacancy exists on the Committee, the remaining members will exercise all its powers.

9. SECRETARY & MINUTES

The Corporate Secretary will act as Secretary of the Committee. The minutes of the Committee will be in writing and duly entered in the books of the Corporation. The minutes of the Committee will be circulated to all other members of the Board, redacted as may be determined necessary by the Chairperson.

10. AUDIT COMMITTEE CHARTER

The Committee shall review and reassess the relevance and adequacy of its Charter on at least an annual basis and shall recommend any proposed changes to the Board for approval. The Committee shall also perform a self-assessment on an annual basis to determine whether it is functioning effectively and shall report the results to the Board.

The Committee, in carrying out its responsibilities, believes its practices and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee shall take appropriate actions to set the overall corporate “tone” for quality financial reporting, sound business risk practices, and ethical behavior.