

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 — Name and Address of Company

Xmet Inc. (the “Company”)
120 Adelaide Street West
Suite 2500, Toronto, Ontario
M5H 1T1

Item 2 — Date of Material Change

April 11, 2014

Item 3 — News Release

April 11, 2014 and a corrected news release was issued on April 14, 2014.

Item 4 — Summary of Material Change

The Company completed a non-brokered private placement of \$300,000 with an institutional investor. The Company issued 2,727,273 units at a price of \$0.11 per unit. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at a price of \$0.175 at any time until October 11, 2015.

The Company also announced the resignation of Stephen Dulmage from its Board of Directors.

Item 5 — Full Description of Material Change

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The Company paid a cash finder’s fee equal to approximately 8% of the gross proceeds raised in connection with the private placement and issued 218,182 compensation options equalling approximately 8% of the units issued pursuant to the private placement. Each whole compensation option entitles the holder thereof to acquire one common share of the Company at a price of \$0.11 at any time until October 11, 2015.

The Company also announced the resignation of Stephen Dulmage from its Board of Directors.

Item 6 — Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 — Omitted Information

Not applicable.

Item 8 — Executive Officer

Alexander Stewart
Chief Executive Officer
Xmet, Inc.
Phone: (416) 644 – 6588

Item 9 — Date of Report

April 16, 2014