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Xmet Updates on Grasset and Blackflake West Drill Programs

Toronto, Ontario – February 10, 2015 - **Xmet Inc.** ("**Xmet**" or the "**Company**") (**TSXV-XME**) is pleased to provide an update on the status of its Blackflake West and Grasset Projects.

Grasset Update: The Company has completed its airborne VTEM survey over its 100% owned Grasset Project and it has interpreted the results. The VTEM survey has confirmed our drill program targets which were identified by a previously completed Induced Polarization survey. The VTEM survey also identified new targets, some of which are planned to be included in the Company's upcoming Grasset drill program.

Xmet has engaged Rouillier Drilling to complete the diamond drilling program. Preparations for the Grasset drill program, including access and ice drill pad thickening, have been underway since early January, 2015. The drill is expected to be on site and operational by mid-February with the expectation of about 2,200 metres of diamond drilling being completed within a four to six week timeframe from commencement.

Blackflake West Update: Xmet is continuing to drill on its Blackflake West project. The drill program, which was delayed due to access and weather related issues, commenced on January 18th. The program is currently on drill hole number four and Xmet expects the drilling phase to be completed in the next week or so. Core cutting is currently underway on the completed holes and Xmet expects to be in a position to evaluate assay results shortly.

About Xmet's Blackflake Project

Xmet's Blackflake Project comprises over 30,000 acres of 100% owned claims and over 8,000 acres of fifty percent owned or optioned claims located approximately 60km to the northwest of Hearst, Ontario and is adjacent to Zenyatta's Hydrothermal Graphite Deposit. Xmet has now conducted three airborne electromagnetic surveys, VTEM and TDEM, which discovered multiple electromagnetic conductors making the targets highly prospective for further exploration. Xmet has developed an excellent working relationship with the Constance Lake First Nation, with whom the company signed an ongoing Exploration Agreement. Xmet has received all necessary approvals from the Ministry of Northern Development and Mines to conduct ground geophysics on and to drill the 'All Channel' target.

Xmet Inc. has the option to earn up to a 60% interest on a portion of the Blackflake West Graphite Project from Metals Creek Resources Corp. by incurring a series of work commitments on the property as well as cash payments and share issuances as detailed in our May 22nd, 2014 news release. Additional land claims contiguous to the optioned portion of the Blackflake West are either 100% or 50% owned by Xmet Inc.

About Xmet's Grasset Property

In March 2012 Xmet mobilized a geophysical crew onto the property to carry out 28 line km of a gradient induced polarization survey over the interpreted trace of the Detour-Sunday Lake deformation zone. Results of the completed part of the survey were announced on 3 May, 2012. The survey clearly identified a favourable gold target in the survey. Phase two of ground geophysics was completed in March 2013 totalling 68 line km of gradient IP with an additional 8 line km of a detailed pole-dipole survey also covering the SLDZ.

For the latest updates please contact or follow us on Twitter @Xmetinc

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