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Xmet Completes Initial Diamond Drill Program on Grasset Project

Toronto, Ontario – April 9, 2015 - **Xmet Inc.** ("**Xmet**" or the "**Company**") (**TSXV-XME**) is pleased to report that it has completed the initial phase of the diamond drilling program on its wholly-owned Grasset Property, located along the eastern extension of the Detour-Sunday Lake deformation zone in the highly prolific Abitibi Mining District of Quebec.

The Company completed 11 drill holes for a total of approximately 2,600 metres and tested all the priority targets it had identified in the previous geophysical surveys, including a priority VTEM anomaly, that was added to the program, on the southern shore of Grasset Lake. Demobilization of the drilling crew is complete, planned sampling has been completed and all samples have been shipped to the laboratory.

"The Grasset property is primarily a structural-hosted gold project and as such only the assay results themselves can provide a clear indication of the economic potential of the rocks, commented Charles Beaudry, P.Geo. and géo., and qualified person for this project. The initial portion of the drilling program was primarily targeted on induced polarization anomalies and the drilling program confirmed the presence of intense deformation along the southern edge of Grasset Lake and confirmed that the Detour-Sunday Lake deformation zone is not a simple fault but a fault complex defining a kilometre-wide belt of alternating zones of high and low deformation in a primarily mafic volcanic and intrusive sequence of rocks. In the highly deformed zones, the rocks locally contain disseminated pyrite. The VTEM anomaly was drill tested and the coincident magnetic and electromagnetic anomaly is caused by magnetite and sulphide stringers and semi-massive to massive sulphides in altered, chloritized amphibolites forming dismembered enclaves within the deformation zone. Other associated lithologies include highly silicified and sericitized rocks of uncertain nature but typically with some disseminated sulphides."

Upon receipt and analysis of the analytical results, Xmet will be report same and will complete targeting for a second phase follow up drill program that is planned for the project.

The technical information contained in this news release has been approved by Charles Beaudry, an independent director of Xmet, who is a qualified person as defined in "National Instrument 43-101, Standards of disclosure for mineral projects". A systematic QAQC program has been implemented on the Grasset project with insertion of commercially purchased standards and blanks that allow the monitoring and control of gold and base metal assays. Analytical results are reviewed on reception and validated according to quality metrics established for the project.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements.

Xmet assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Xmet. Additional information identifying risks and uncertainties is contained in filings by Xmet with Canadian securities regulators, which filings are available under Xmet's profile at www.sedar.com.

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