



120 Adelaide St. W. Suite 2500
Toronto, ON, M5H 1T1
416.644.6588
www.xmet.ca

Xmet Engages Geotech to Fly Airborne VTEM and Magnetics over Grasset

Toronto, Ontario – December 10, 2014 - **Xmet Inc. (TSXV-XME)** (“Xmet”) is pleased to announce that it has engaged Geotech (formerly Aeroquest International) to complete the first airborne Versatile Time Domain Electromagnetic (“VTEM”) and Magnetic Gradiometer Survey on its 100% owned Grasset Project. The airborne survey is scheduled to begin in the next week and will consist of 330 line km in a north-south grid pattern with 100 metre spacing between lines.

“We are excited about this program as no airborne geophysics has been performed on our Grasset project and our previous ground geophysics (induced polarization) only covered a portion of our claims. This new airborne survey covers our entire Grasset land package including over 6km of strike length along the Detour Sunday Lake Deformation Zone that has seen no geophysics to date,” said Alexander Stewart Xmet’s CEO and Chairman. He continued by saying, “The VTEM and magnetics will test for the similar sulphide mineralization which Balmoral recently discovered on its Grasset project on our western boundary. Xmet is moving along as planned on its Grasset project and is looking forward to its drill program in February 2015.”

Regarding Xmet’s Blackflake West Project, preparatory work for drilling has already commenced to prepare access roads and drill sites.

About Xmet’s Grasset Property

Xmet’s 100% owned Grasset Project forms the eastern extension of Balmoral Resources Grasset project and covers over 12 km of strike along Detour Sunday Lake Deformation Zone. Xmet’s Grasset project is approximately 40 km west of Mattagami, Quebec. 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 Detour Sunday Lake Deformation Zone.

About Xmet’s Blackflake Properties

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.

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.

For the latest updates please contact:

Alexander Stewart, Chief Executive Officer
Phone (416) 644-6588
E-mail: astewart@xmet.ca

Or

Stephen Stewart, President
Phone (416) 644-6588
E-mail: sstewart@xmet.ca