Xmet Successfully Completes Induced Polarization and Resistivity Surveys on Blackflake West and Will Proceed to Drill Phase

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TORONTO, ONTARIO--(Marketwired - Nov 5, 2014) - **Xmet Inc.** ("**Xmet**" or the "**Corporation**") (**TSX VENTURE:XME**) is pleased to announce that it has completed its induced polarization (IP) and resistivity ground surveys. This is the final stage of the company's ground geophysical program enabling moving towards designing the drill program for Blackflake West.

IP surveys are valuable tools for mineral deposits associated with chargeable and conductive sources such as hydrothermal graphite or economic Cu-Ni PGE orebodies. Xmet is pleased to report that the results from the IP survey has successfully further confirmed the electromagnetic VTEM survey results (as detailed in September 29th News Release) showing a highly conductive and chargeable anomaly within the bedrock.

"We are very pleased with the results of this latest survey. All of the geophysics to date on the Blackflake West give us increasing levels of confidence in this target as we proceed towards drilling. The objective of these latest surveys is to confirm what we've seen on the VTEM results and to assist us in orientating the drills, both of which have been accomplished. Both the electromagnetic and the induced polarization surveys are consistent with each other indicating that a highly conductive and chargeable anomaly is present and close to surface. We are looking forward to the drill phase," said Alexander Stewart, Xmet's Chairman and CEO.

Bill Yeomans, P.Geo., comments that: "Xmet has identified a significant geophysical target within the under-explored Arc-of-Fire, which is considered to be related to the 1.1 billion year old Mid-Continent rifting. The new Xmet target has a very strong electromagnetic VTEM response and the corresponding IP anomaly demonstrates that the mineralized body cross-cuts basement fabrics at a high angle, suggesting a hydrothermal origin for the mineralization. The elliptical dimension of the target is large enough to host a potentially economic mineral deposit of the type known to be associated with the Arc of Fire."

The technical information contained in this news release has been approved by William Yeomans, a director of Xmet, who is a qualified person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects".

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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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