

# Xmet Engages Asinii Drilling to Drill Blackflake West Project

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TORONTO, ONTARIO--(Marketwired - Dec 11, 2014) - **Xmet Inc.** ("**Xmet**" or the "**Company**") (TSX **VENTURE:XME**) is pleased to announce that it has entered into a contract with Asinii Drilling to carry out its drill program on its Blackflake West Project.

The drill program will focus on the project's All Channel electromagnetic response target which was followed up on with the ground induced polarization survey as announced in our November 5<sup>th</sup>, 2014 News Release. Management expects this initial phase of the drill program to total approximately 1500 metres of diamond drilling. As mentioned in our News Release of December 10<sup>th</sup>, 2014, preparatory work designed to clear access roads and drill sites has commenced.

"We are excited to be reaching the drilling stage and looking forward to delivering the results to our shareholders," said Alexander Stewart, Xmet's Chairman and CEO.

## 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.

## 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.

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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](http://www.sedar.com).*

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