Blackflake West Initial Drill Results indicate a VMS Style System

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TORONTO, Feb 19, 2015 - Xmet Inc.("Xmet" or the "Company") (TSX VENTURE:XME) is pleased to provide some preliminary results from its approximately 1,200 metre diamond drilling program on its Blackflake West property. A total of four holes were drilled during this program, three of which were drilled to test portions of a large airborne electromagnetic anomaly in the west (El Gordo target) and the fourth hole into a smaller, more conductive anomaly (El Nino target), approximately 1.5km to the east of El Gordo.

Heavy and widespread sulphide mineralization was encountered over the majority of the lengths of all four holes, with sections of massive to semi-massive sulphide concentrations present along with stringer zones in intimate association with heavy amphibole alteration. From visual inspection it appears that the holes intersected the same mineralized system consisting of upper amphibolite-metamorphosed mafic and felsic gneiss that have suffered intense pre-metamorphic, volcanogenic massive sulphide style ("VMS") hydrothermal alteration which strongly metasomatized the rocks, in some cases transforming them locally to massive actinolite. The system is clearly large and anomalous with regard to the amount of sulphides present and in base metal and arsenic content. In the context of a VMS interpretation, El Gordo is quite a large target and only a small part has been tested to date.

Charles Beaudry, P.Geo and QP for this news release commented: "In what appears to be a VMS system, the preliminary interpretation of the results indicates that the holes were drilled at the southern edge of the Wabigoon Terrane, near its contact with the Quetico Terrane. The volcanic stratigraphy may be the eastward continuation of the Beardmore-Geraldton greenstone belt across a 70 kilometre left lateral offset along the Gravel River fault as previously suggested by the Ontario Geological Survey."

The holes drilled on El Gordo were purposely oriented in different directions to facilitate structural interpretation and it appears that the whole system begins at 40 metres below surface and is nearly flat-lying and accompanied by a ubiquitous, well-developed tectonic foliation that is also flat lying. A small batch of test assays consisting of ten 1 metre sections from holes 1 and 2 have been received from the laboratory. Samples from the first hole contain anomalous arsenic and up to 0.3% zinc over a sample interval of 1.0m. The highest copper value obtained is 500 ppm over a 1.0 m sample interval. No graphite was visually observed in any of the holes drilled to date.

Petrographic work and whole-rock litho-geochemistry will be done once all assays are received, to better characterize the system. The large batch of assays from the entire length of mineralization has been sent to the laboratory, and the Company is currently awaiting results. Results of the large batch assays are anticipated within weeks and will be communicated in a timely fashion.

"This drill program has explained the geophysical anomalies with the potential new discovery of a large-scale VMS system. While it is still early days as we await on the results from the assays together with litho-geochemical and petrographic analysis, we believe the Blackflake West project has the potential to be a new discovery of merit. Our geophysical work discovered multiple associated zones on Blackflake West, of which only two have been tested. The multiple zones of this system collectively give the project substantial scale and the potential to become a very interesting project given that the structure is flat-lying and near surface," said Alexander Stewart Xmet's Chairman and CEO.

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 developed an excellent working relationship with the Constance Lake First Nation, with whom the company signed an ongoing Exploration Agreement.

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. As of the date of publication of this news release, Xmet has performed enough work commitments on the property to keep its option agreement in good standing until May 2016.

The technical information contained in this news release has been approved by Charles Beaudry, 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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