

Xmet Inc. Updates on Win-Win, Blackflake West and Grasset Projects

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TORONTO, June 19, 2015 - [Xmet Inc.](#) ("Xmet" or the "Company") (TSX VENTURE:XME) is pleased to provide updates for its three current Projects, the Win-Win, Blackflake West and Grasset.

Win-Win

Xmet plans to commence work on its Win-Win project this summer with a ground reconnaissance program and a geophysical survey. Results pending this would be followed by a drill program aimed at areas of thickening of the mineralization along the known NW-SE trending mineralized trend and will test for NE-SW trending structures, parallel to the Monster trend. Historical drilling results on Win-Win are very encouraging and demonstrate shallow mineralization less than 80 metres downhole ranging from 2.13 gpt to 4.61gpt over 2.35 metres to 6.6 metres. For details please see our news release of May 11, 2015.

It was a 2012 drill program of 18 holes over 2,420 metres by Toma Gold on our southern boundary that attracted Xmet to the Win-Win project. That program included hole M-12-60 which intersected 237.6gpt (+7.5 ounces per ton) over 5.7 metres with excellent continuity throughout the entire intersection 69 metres downhole.

Xmet's due diligence on Win-Win Project found that the work completed to date on the property indicates that the Monster Lake gold trend from the IAMGold property may extend northeast onto the Win-Win. Moreover, this fault structure has seen little exploration to date compared to the 50,000 metres of drilling completed on the Monster Lake project by IAM Gold and its predecessors. Historical drilling completed on Win-Win from 1982 - 1986 focused on a NW-SE trending dyke system that crosscuts the Monster Lake main fault.

Blackflake West

The Blackflake West drill campaign confirmed the existence of an extensive Volcanogenic Massive Sulphide system with wide zones of mineralized rock. Assay results from the detailed sampling along the four holes confirms the anomalous base metal and gold values obtained in the rush sampling. The El Gordo target returned a maximum of 0.34% Zn over 4.0 metres in siliceous metamorphosed rhyolite with sulphide stringers and the El Nino target returned a maximum of 0.36% Zn and 503ppm Cu over 3.0 metres in semi massive to massive sulphide. Xmet management is reviewing the data from the project, specifically the lithogeochemical sample results in order to decide the next steps to be taken on the project. The data received from the drill program and its subsequent testing will be further evaluated given the presence of a Volcanogenic Massive Sulphide system as opposed to a hydrothermal graphite occurrence following which Xmet will finalize its exploration strategy going forward. The Company has spent the necessary funds to retain its option in good standing through May of 2017 and has completed sufficient work for assessment purposes to hold the claims at least through 2018.

Grasset

The Grasset drill campaign focused on two distinct target environments, one originating from the VTEM survey as per the News Release of December 11, 2014 and the other which was a group of targets identified from an Induced Polarization program completed in 2013. The VTEM target were drilled and tested for gold and Polymetallic potential while the IP targets were tested for gold.

All initial drilling on the Grasset focussed on ground IP targets along the location of the previously estimated SLDZ. The assay values returned a maximum grade of 0.4g/t Au/1.0m in DDH GR-15-01B within a felsic intrusive unit with chloritic alteration seams. The drilling of the VTEM anomaly on the eastern part of the Grasset claim block returned grades of a maximum of 0.2g/t Au/1.0m, 0.2% Cu/1.0m, and 0.2% Zn/1.0m in DDH GR15-11 within sections of semi-massive to massive sulphides with chlorite alteration and zones of a mixture of highly siliceous-sericitized foliated rock of fine grained amphibolite and granodiorite injections.

It is apparent that the Detour-Sunday Lake Deformation Zone is a complex fault up to a kilometre wide on

Xmet's 100% owned land package. The Company believes its Grasset project has additional potential for discovery as there are numerous targets that could not be drilled as a result of the onset of spring breakup. Xmet plans to follow up on these targets when conditions permit.

The Grasset Project is in a highly prospective area with multiple active exploration companies including Balmoral Resources, Adventure Gold, Midland Exploration and Bold Ventures continuing their efforts. Despite no material intersections encountered, Xmet believes the project merits continued exploration and drilling as only a small portion of the Projects potential was drilled. As such Xmet recently renewed its Grasset claims with Quebec's Ministry of Natural Resources Xmet has also performed sufficient work for assessment purposes to hold the core claims for several two-year renewal cycles.

Lastly, Xmet would like to announce the resignation of William Yeomans from its Board of Directors. The Company and its Board would like to thank William for all of his contributions to the business.

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". 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.

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