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Xmet Cuts 12.41 g/t over 4.5 Metres at Duquesne-Ottoman; Continues to Expand Mineralization on Fox Zone

Toronto ON – April 26, 2012 - **Xmet Inc. (“Xmet” or the “Company”)** (TSXV-XME, OTCQX-XMTTF) is pleased to announce partial results from its winter drilling program on the Duquesne-Ottoman (DO) property located in the Abitibi region of Quebec. The DO property hosts 853,000 NI 43-101 compliant inferred gold ounces (uncut), is adjacent to three previous gold producers and shares common boundaries with properties that collectively host 4.0 million ounces in the inferred category in addition to 355,000 compliant indicated gold ounces along a 12 kilometre strike interval of the Porcupine-Destor fault, along which over 80 million ounces of gold have been produced.

Xmet’s latest drill results from the Duquesne-Ottoman Property are summarized in Table 1. A wedge from a hole drilled in 2004 intersected 12.41 g/t over 4.50m (6.88 g/t Au with grades cut to 30.0 g/t Au) on the eastern extension of the Fox Zone and remains open to the east.

“This hole is very important as it extends the Fox Zone to the east above the -400 metre elevation and opens up the area to the east for additional drill testing”, commented Charles Beaudry, President and COO of Xmet.

Table 1: Summary of partial diamond drilling results on the Duquesne-Ottoman Property.

Hole	from (m)	to (m)	Zone	Length (m)	Au g/t (cut 30 g/t)	Au g/t (uncut)
DO-11-63	103.2	116.4	Shaft	13.2	0.66	0.66
DO-11-64	186.4	199.9	Liz	13.5	1.01	1.01
DO-11-67	928.8	932.4	Stinger	3.6	2.96	2.96
DQ04-23w	750.5	755.0	Fox	4.5	6.88	12.41
DO-12-72	507.9	510.8	Fox	2.9	3.23	3.23

Another hole drilled on Fox, DO-12-72, intersected 3.23 g/t Au over 2.9 metres in the western part of the zone and adjacent to historic hole DQ94-10 which intersected 12.31 g/t Au over 4.23 metres (uncut).

On the parallel Liz Zone, hole DO-11-64 intersected a wide zone interval of 13.5 metres grading 1.01 g/t Au near other holes with similar widths of low grade gold mineralization.

Hole DO-11-67 at the Stinger Zone, located near the contact with the Duparquet sediments and interpreted to be along strike to the Pitt Zone located on the adjacent Brionor Property to the West, was meant to test the Liz and Fox zones extension to the Stinger Horizon. The hole intersected 2.96 g/t over 3.5m, approximately 140 metres down plunge from a hole included in the Current resource on the property.

Drilling has been suspended during spring break-up and will start up again when conditions permit.

About Xmet Inc.

Xmet is a gold exploration company focused on advanced projects in existing mining camps in Canada where exploration and mining costs are minimized and where previous and historic producing mines make for much easier permitting and minimizes community and First Nations social community risks. Xmet's flagship project, the Duquesne-Ottoman property, which covers an area of 928.6 hectares, is located approximately 30 kilometres north of the city of Rouyn-Noranda and 10 kilometres east of the village of Duparquet within the townships of Duparquet and Destor in the Province of Quebec.

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. Mr. Charles Beaudry, P.Geo., Xmet's President, COO and Director, is the designated Qualified Person responsible for this release.

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