

Brionor Resources Inc. Reaches Agreement to Sell Pitt Gold Project

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TORONTO, 05/16/12 - [Brionor Resources Inc.](#) ("Brionor" or the "Company") (TSX VENTURE: BNR) is pleased to announce that it has entered into an agreement (the "Transaction") to sell twenty-four contiguous mineral claims (known as the "Pitt Gold Project") to [Xmet Inc.](#) ("Xmet") (TSX VENTURE: XME). The Pitt Gold Project is immediately adjacent to Xmet's flagship Duquesne-Ottoman Project in Quebec. This Transaction allows for the consolidation of significant NI 43-101 compliant resource ounces within the highly prospective Duparquet mining camp that lies within the historically prolific Porcupine Destor Break, in the Abitibi Greenstone Belt.

In exchange for 100% ownership of the Pitt Gold Project, Xmet will issue 20,626,960 of its common shares to Brionor. Completion of the Transaction is subject to a number of conditions, including but not limited to, the exercise of Xmet's option to purchase a 75% interest in Duquesne-Ottoman Project (see press release of Xmet dated March 3, 2012 for more information on the option), and both parties obtaining all necessary corporate approvals, as well as the acceptance of the TSX Venture Exchange. The parties have agreed to complete the Transaction by no later than October 31, 2012.

The completion of the Transaction will increase the NI 43-101 compliant gold resource on Xmet's combined Duquesne-Ottoman/Pitt Gold property to 953,000 inferred and 156,000 indicated ounces of gold. The Pitt Gold Project contains 600,000 tonnes at 7.83 grams per tonne gold equalling 156,000 indicated gold ounces, and 476,000 tonnes at 6.91 grams per tonne gold equalling 100,000 inferred gold ounces (see the Brionor press release dated June 20, 2011 for more information on the resource calculation). Xmet's Duquesne-Ottoman Project hosts a compliant resource of 4.17 million tonnes at 6.36 grams per tonne gold uncut equalling 853,000 inferred gold ounces (see the Xmet press release(s) dated September 8 and October 25, 2011 for more information on the resource calculation).

Lew Lawrick, President and CEO of Brionor commented: "The consolidation of the Pitt Gold and Duquesne-Ottoman into one contiguous project area holding a significant compliant gold resource, coupled with measurable exploration upside in the expanded portfolio was the sensible thing to do. We are pleased to take back a significant equity ownership position in Xmet, and in so doing look forward to the amalgamated project moving forward under their management stewardship."

Brionor is a junior mining exploration company with a portfolio of exploration projects in Quebec.

The technical aspects of this press release have been reviewed by Michael Byron, Ph.D., P.Geol., a Director of Brionor, who is the "Qualified Person" (as defined by NI 43-101) for this press release.

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.

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure by the parties to complete the Transaction, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement

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