



TSX-V: SOP

June 2, 2008

For Immediate Release

NEWS RELEASE

**SOURCE EXPLORATION CORP. COMMENCES TRADING
AFTER CLOSING IPO AND
PRESENTS UPDATE ON SAN ACACIO SILVER PROPERTY
IN ZACATECAS, MEXICO**

SOURCE EXPLORATION CORP. (the “Company” or “Source”) (**TSX-V: SOP**) is pleased to announce the commencement of trading on the TSX-Venture Exchange under the symbol “SOP”. The Board of Directors of Source includes Abraham Drost, P.Ge., former President of Sabina Silver Corporation, Robert S. Tyson, Wayne Moorhouse and Darrell Rader.

The Company has the right to earn up to a 90% interest in the San Acacio Silver Property in the Veta Grande area, State of Zacatecas, Republic of Mexico, from Sterling Mining Company of Idaho (“Sterling”) and its Mexican subsidiary Sterling Mining de México S.A. de C.V., subject to a series of cash payments, share allocations and work commitments.

A geological technical report prepared by B.J. Price Geological Consultants Inc. and R. Von Boeck in compliance with NI 43-101 (the “technical report”) states “the past producer of the San Acacio Silver Property, encompassing 398 hectares, covers the southeastern half of the Veta Grande vein system and a number of other parallel steeply dipping polymetallic epithermal veins in the San Acacio underground mine. Since discovery of silver in the Zacatecas mining district in 1546, it was estimated that 180 million ounces of silver have been extracted from the Veta Grande vein complex. The workings at San Acacio extend to a vertical depth of 335 meters and in the past accessed four separate veins of which the Veta Grande was the most important. While Spanish colonials were able to mine the rich oxide portion of the veins, they lacked the technology to extract silver from sulphide ores at depth. The mines were closed during the Mexican Revolution.”

Surface sampling on the Veta Grande Vein supervised by B.J. Price Geological Consultants Inc. and R. von Boeck, who concluded “the average width of the vein is 12.33 meters. The trenches were placed across the vein at an average spacing of about 25 meters. A total of 41 trenches were sampled over a strike length of 900 meters. The best four trenches (amongst others of lower value) were as follows: Trench sampling (2006); 377 g/t Ag over 10.85 meters, 376 g/t Ag over 13.93 meters, 386 g/t Ag over 22 meters, and 472 g/t Ag over 5.15 meters.”

The technical report also states that a 1995 non-compliant historical resource estimate from above the 100m level over a 1200m strike length was calculated from a total of 4060.87 metres of drilling by Silver Standard Resources Inc. The estimate includes high-grade silver veins, as well as silver-rich backfill waste material in old mining stopes. (Table 1).

TABLE 1: SAN ACACIO HISTORICAL MINERAL RESOURCE*
As Calculated by Silver Standard 1995 and 1996.
(From the Price –von Boeck Technical Report)

ORIGIN	YEAR	TONNES metric	TONS (US Short Tons)*	GRADE AG g/tonne	GRADE AG oz/ton	SILVER kg. (In place)	SILVER Oz (In place)
Silver Standard	1995	2,470,000	2,700,000	182.4	5.4	449,500	14,455,000

Numbers rounded * 1 Metric tonne (1000 kilograms) = 1.1023 US Short ton (2000 lb). 1 oz Troy = 31.1035 grams

This resource estimate is historical in nature; neither the authors nor the company have independently verified the resource, which does not comply with NI 43-101 and should not be relied on.

On May 30, 2008 the Company also announced the closing of successful initial public offering with gross proceeds of \$3,450,000. The Company plans an initial program of 10,000m of diamond drilling commencing shortly, to confirm past drill intercepts, test the extent and grade of sulphide mineralization at depth, as well as for the presence of high grade oxide silver ore along the Veta Grande vein system on the San Acacio Silver Property. The Veta Grande vein system is contained in the Zacatecas mining camp which includes the productive San Roberto vein now operated as the Cozamin mine by Capstone Mining Corp. five kilometres to the southwest of San Acacio. This new release has been prepared under the supervision of Abraham Drost, P.Geol., a Qualified Person under NI 43-101.

About Source Exploration

Source Exploration Corp. (TSX-V: SOP) is a TSX Venture company focusing on the acquisition and development of economic silver deposits in Mexico. For more information on Source Exploration, please visit the website at www.sourceexploration.com or contact Robert S. Tyson at 604-646-7350, Fax: 604-646-7359 or at info@sourceexploration.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Robert S. Tyson”
President & CEO

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