



TSX-V: SOP
December 3, 2008

For Immediate Release

**SOURCE EXPLORATION CORP CONSOLIDATES ITS INTEREST
IN THE SAN ACACIO SILVER PROJECT, ZACATECAS, MEXICO**

SOURCE EXPLORATION CORP. (“Source”) (**TSX-V: SOP**) is pleased to announce that it has closed a transaction with Sterling Mining Company (“Sterling”) and its Mexican subsidiary, Sterling Mining de Mexico S.A. de C.V. to purchase Sterling’s remaining interest in the San Acacio silver property in Zacatecas, Mexico and renounce the Earn-In Agreement between the parties.

The TSX Venture Exchange previously accepted for expedited filing documentation relating to an Assignment of Concession Agreement dated November 6, 2008 between Sterling and Sterling Mining de Mexico S.A. de C.V and Source Exploration Corp and Source’s Mexican subsidiary, Roca Verde Exploracion de Mexico S.A. de C.V., pursuant to which Source has acquired a full 100% interest in the Concession Agreement with Minera San Acacio S.A. de C.V., the vendor of the San Acacio Property.

In consideration, Source has paid US\$200,000 and accelerated the release of 2,000,000 common shares from escrow, which were held voluntarily pursuant to the former Earn-In agreement with Sterling which is now superseded.

Source Exploration Corp is a TSX-Venture Company focusing on the acquisition and development of economic silver deposits in Mexico. At present, Source is concentrating on the exploration and development of the past producing San Acacio silver mine in Zacatecas, Mexico and other possible near term cash flow opportunities in Mexico.

This press release was prepared and approved by Abraham Drost, P.Geo. For more information on Source Exploration, please visit the website at www.sourceexploration.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Abraham Drost, P.Geo. President/CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy of this news release. Certain terms or statements made that are not historical facts, such as anticipated advancement of mineral properties or programs, productions, sales of assets, exploration plans or results, costs, prices, performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to; metals price volatility, volatility of metals production, project development risks and ability to raise financing. Certain statements included in this news release constitute "forward-looking information" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.