



TSX-V: SOP
January 30, 2009

Shares Issued: 22,956,248
For Immediate Release

**SOURCE EXPLORATION CORP. GRANTED
EXTENSION ON SAN ACACIO EARN-IN**

SOURCE EXPLORATION CORP. (the “Corporation” or “Source”) (**TSX-V: SOP**) is pleased to advise it’s shareholders that it has been granted a one year extension by the Vendor to fully vest a 100% interest in the 746 hectare Concession hosting the San Acacio Mine property in Zacatecas, Mexico. The new vesting date is May 1, 2010.

Terms of the Extension Agreement include the granting of a flat 1% Net Smelter Royalty (NSR) to the Vendor on all future mineral production which occurs after the new vesting date. Source will also immediately issue 100,000 shares of Source Exploration Corp to the Vendor subject to TSX-Venture Exchange and all other regulatory approvals.

President and CEO Abraham Drost states: “the Extension Agreement reflects our excellent relationship with the Vendor of the San Acacio Mine and our commitment to the San Acacio Project now that we were able to secure a 100% interest in the underlying Concession Agreement. The new vesting date of May 1, 2010 allows the Corporation sufficient time in which to execute a comprehensive exploration program planned for the San Acacio Mine property, including surface and underground diamond drilling, the commencement of which will be announced in a separate news release. The Corporation has already gained access to the 300m level of the old mine.”

The past producing San Acacio silver mine in Zacatecas, Mexico is situated on the historically prolific Veta Grande vein system, the historically richest silver producer in the Zacatecas Camp, which is adjacent to the Mala Noche vein system hosting the Cozamin Mine of Capstone Mining Corp.

Source Exploration Corp. is well financed and debt free. For more information on Source Exploration Corp, 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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