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**Shares Issued: 29,331,248  
For Immediate Release**

**TSX-V: SOP  
October 14, 2010**

## **SOURCE EXPLORATION CORP. INCREASES FINANCING**

**SOURCE EXPLORATION CORP.** (the “Corporation” or “Source Exploration”) (TSX-V: SOP) is pleased to announce that, due to high demand, the non-brokered private placement financing announced on October 13, 2010, has been increased by up to an additional 2,000,000 units of the Corporation (the “Units”)

The private placement will now be for up to a maximum of 8,000,000 Units at a price of \$0.20 per Unit for gross proceeds of up to \$1,600,000 (the “Offering”). Each Unit will consist of one common share and a one-half of a share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase a further common share for a period of eighteen (18) months from closing at a price of \$0.35 per common share. Should the Corporation’s share price exceed \$0.45 for a continuous 20 day trading period in advance of the expiry date of the share purchase warrants, the Corporation may require early exercise of the share purchase warrants at its sole discretion. After the aforesaid 20 day period, the Corporation may issue a 10 day notice advising the subscribers to exercise their share purchase warrants within the 10 day period following the notice.

On closing, the Corporation may pay a finder's fee in respect of a portion of the private placement in accordance with the policies of the TSX Venture Exchange. The securities issued in this private placement will be subject to a four month hold period from the date of closing in compliance with applicable securities laws.

Proceeds of the Offering will be used by the Corporation for exploration and development of its Las Minas gold–copper project and general corporate purposes. It is expected that the closing of the Offering will occur on or about November 5, 2010, and is subject to certain conditions including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange.

Source Exploration is a Canadian based mineral exploration company focused on the evaluation, acquisition and development of economic gold and silver deposits in Mexico.

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*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.*

**Cautionary Statement Regarding Forward-Looking Information:** *This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about use of proceeds of the Offering and objectives. Forward-looking information is based on the opinions and estimates of management that, which considered reasonable, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry, the risk of commodity price and foreign exchange rate fluctuations, the ability of the Corporation to fund the capital and operating expenses necessary to achieve the business objectives of the Corporation, as well as those risks described in public disclosure documents filed by the Corporation. Due to the risks, uncertainties and assumptions inherent in forward-looking information, prospective investors in securities of the Corporation should not place undue reliance on such forward-looking information. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*