



Shares Issued: 29,331,248
For Immediate Release

TSX-V: SOP
October 28, 2010

SOURCE EXPLORATION CORP. ANNOUNCES TERMINATION OF SAN ACACIO OPTION

SOURCE EXPLORATION CORP. (the “Corporation” or “Source Exploration”) (TSX-V: SOP) announces that the Corporation will not be exercising its option to acquire the San Acacio property located at Zacatecas, Mexico, which was granted pursuant to an option agreement with Minera San Acacio, S.A. de C.V. and Amado Mesta Howard. The San Acacio property, which comprises ten mineral titles covering 746.6 ha, was recently drilled by the Corporation and a pre-scoping study was completed. The results of the work carried out on the property were not considered sufficiently significant to warrant continued expenditures and the option has been dropped.

Brian Robertson, President & CEO stated, “Source will now have the opportunity to focus all of its resources on the development of the Las Minas project, which we view as a high potential, underexplored property that shares similarities to several other mining districts in Southern Mexico including Goldcorp’s Los Filos gold project and Torex Gold’s Morelos gold project located in the state of Guerrero.” The acquisition by the Corporation of an interest in the Las Minas project is subject to, among other things, the execution of definitive option agreements with respect to the applicable mining concessions.

Source Exploration Corp. 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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looking information includes, but is not limited to, statements about the future plans and objective of the Corporation, including with respect to the acquisition of the Las Minas project. 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.