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Source announces filing of Technical Report on the Capricho Property in Sinaloa State, Mexico

SOURCE EXPLORATION CORP. (the “Corporation” or “Source”) (TSX-V: SOP) is pleased to announce that it has filed a National Instrument 43-101 – *Standards for Disclosure of Mineral Projects* (“NI 43-101”) compliant technical report with respect to the Capricho property located in Sinaloa State, Mexico on SEDAR at <http://www.sedar.com>. The report, entitled “Technical Report on the Capricho Au-Ag Property, Sinaloa State, Mexico” (the “Technical Report”), dated March 22, 2012 was prepared for the Corporation by Tim Twomey, a qualified person within the meaning of NI 43-101. The report has been posted on the Company’s website at <http://www.sourceexploration.com>.

The Technical Report concluded that chip sampling by Source at the property encountered significant intervals of mineralization in association with skarn mineralization in the vicinity of the historical workings. Based on the results of the chip sampling the report recommended a work program to include the following:

- Exploration drilling totaling 2,000 metres to test the geometry and gold, silver and copper grades of the skarns.
- Property-wide rock sampling as well as geochemical sampling of the granodiorite.
- Detailed airborne gravity survey of the east half of the property to outline granodiorite contacts as well as high- density skarn zones.
- Detailed airborne high- density magnetic survey of the east half of the property to outline iron-rich skarns.
- Initiate metallurgical test work.

The Capricho concessions contain gold and silver mineralization within iron-skarn units and mineralized shear zones. As part of its due diligence program, Source carried out a surface channel sampling program at a number of sites on the property, including both current and historical workings. The sampling results included gold and silver assays of up to 99.28 grams/tonne gold and 569.0 grams/tonne silver over 2.0 metres. Highlights of the surface sampling program were provided in a News Release dated November 9, 2011 and a complete set of results is available on Source’s website.

Brian E. Robertson, President and CEO, stated, "This initial NI 43-101 report on the Capricho property not only details its high potential but also serves as a guide for developing the exploration program. A 2,000 metre drilling program as well as a mapping and rock sampling program is currently underway at the property."

The technical information in this news release has been reviewed and approved by Tim Twomey, B.Sc., P.Geo., a qualified person as defined by NI 43-101 National Instrument 43-101.

About Source Exploration

Source Exploration is a Canadian based mineral exploration company committed to building long term value through ongoing discoveries and strategic acquisitions of prospective gold and silver deposits in Mexico. The company is currently carrying out an aggressive exploration program on the Capricho property. Source is also exploring the Las Minas project, which is located in the core of the Las Minas district in the Veracruz State, Mexico. The district is host to one of the largest under explored skarn systems known in Mexico and has a strong production history that dates back to the Aztec era.

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