



SOURCE EXPANDS EL DORADO/ JUAN BRAN ZONE AND DRILLS 1.73 G/T GOLD EQUIVALENT OVER 90.1 METRES AT SANTA CRUZ

Step-out drilling at the El Dorado/ Juan Bran assays 3.59 g/t Au Eq over 27.7 metres

THUNDER BAY, ON, May 26, 2015 -Source Exploration Corp. (the “Company” or “Source”) (TSX-V: SOP) (Frankfurt : 4QW) is pleased to announce additional step-out drilling results from the El Dorado / Juan Bran zone at its Las Minas property. These results continue to expand the down –dip and strike extensions with strong grades and widths within the zone. Additionally, infill drilling at the Santa Cruz target returned a 90.1 metre interval of gold, silver and copper mineralization grading 1.73 g/t Au Eq⁽¹⁾ and containing high-grade intercepts, including **3.57 g/t Au Eq over 20 metres and 2.46 g/t Au Eq over 30 metres.**

Highlights from El Dorado/ Juan Bran & Santa Cruz Drilling :

LM-15-ED-23

- 2.63 g/t Au Eq across 10.0 metres, within
- 1.83 g/t Au Eq over 17.0 metres

LM- 15-ED-24

- 4.74 g/t Au Eq across 19.7 metres, within
- 3.59 g/t Au Eq over 27.7 metres

LM-15-JB-09

- 2.24 g/t Au Eq across 6.0 metres

LM-15-SC- 17

- 3.57 g/t Au Eq across 20.0 metres, and separately
- 2.46 g/t Au Eq across 30.0 metres, within
- 1.73 g/t Au Eq over 90.1 metres.

Composite Assays for these holes are included in Table 1 below.

Table 1 Composite Assay Results for El Dorado/ Juan Bran and Santa Cruz Drilling

El Dorado / Juan Bran Zone Drilling Results								
Hole ID (Az/Dip)	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Cu %	Au Eq (g/t)	Comments
LM-15-ED-23 (0/ -90)	93.6	103.6	10.0	0.77	4.16	1.05	2.63	

within	93.6	107.6	14.0	0.62	3.14	0.85	2.13	
within	90.6	107.6	17.0	0.54	2.89	0.73	1.83	
LM-15-ED-24 (0/-90)	113.2	132.9	19.7	1.51	6.32	1.83	4.74	
within	111.2	139.9	27.7	1.16	4.68	1.37	3.59	
LM-15JB-09 (0/-90)	96.1	102.1	6.0	0.81	3.93	0.80	2.24	
within	96.1	104.1	8.0	0.62	3.13	0.62	1.73	
Santa Cruz Zone Drilling Results								
LM-15-SC-17 (50/-45)	22.2	52.2	30.0	0.81	10.68	0.86	2.46	
and	74.2	94.2	20.0	1.20	18.03	1.22	3.57	
within	4.1	94.2	90.1	0.60	7.89	0.59	1.73	

Brian Robertson, President & CEO, commented: “The recent drilling continues to expand the mineralized zones at the El Dorado/ Juan Bran and Santa Cruz targets. The widely spaced step- out holes were drilled with no misses, with the drilling widths and grades continuing to surprise to the upside. The width of the zones and the number of high-grade intercepts are indicative of a potentially large and well mineralized system. “

For a drill map showing the hole locations, please click here:

http://www.sourceexploration.com/upload/2015/Las_Minis_Drill_Plan.pdf

For a plan of outlining the El Dorado/ Juan Bran mineralized zone, please click here:

http://www.sourceexploration.com/upload/2015/DDH_PLAN-JUAN_BRAN_SANTA_CRUZ_ZONES_2.pdf

For a long section of the El Dorado/ Juan Bran mineralized zone, please click here:

http://www.sourceexploration.com/upload/2015/PROJECTED_LONG_SECTION-EL_DORADOSANTA_CRUZ_ZONES_2.pdf

El Dorado/ Juan Bran Drilling

Drilling at the El Dorado/Juan Bran target has outlined a mineralized footprint measuring from 170 metres to 420 metres wide, with drill intercepts varying from 6.0 to 82.0 metres in thickness. The zone has been drill outlined 650 metres down –dip and remains open both to depth and on- strike.

Hole LM-15-ED-24 was drilled as a step-out hole located 80 metres south of previously reported hole **LM-15- ED- 21**, which assayed **4.01 g/t Au Eq over 14.0 metres – see Press release dated May 7, 2015**. The hole intersected **19.7 metres of mineralization assaying 4.74 g/t Au Eq**. The high-grade interval was contained within **27.7 metres grading 3.59 g/t Au Eq**.

Hole LM-15-ED-23 was located 120 metres further to the south of hole LM-15-ED-24. Gold, silver and copper mineralization grading **1.83 g/t Au EQ was intersected from 90.6 to 107.7, totaling 17.0 metres**. The intercept contained a higher grade interval of **10.0 metres assaying 2.63 g/t Au Eq**.

Hole LM-15-JB-09 was collared 140 metres to the west of hole LM-15- ED- 24 to test the width of the southern extension of the zone. The hole cut **6.0 metres** of exoskarn and retrograde endoskarn

assaying 2.24 g/t Au Eq, contained within **8.0 metres grading 1.73 g/t Au Eq**. The mineralized zone was cut off by a late feldspar porphyry dyke.

Santa Cruz Drilling Results

Diamond drill hole **LM- 15-SC-17** was drilled as an infill hole to confirm the thickness and orientation of the high –grade Santa Cruz 1-3 zone. It intersected **90.1 metres** of mineralization extending from near surface and assaying **1.73 g/t Au Eq**. The wider intercept contained a high – grade **30.0 metre interval from 22.2 to 52.2 metres grading 2.46 g/t Au Eq** as well as a **20 metre intercept from 74.2 to 94.2 metres assaying 3.57 g/t Au Eq**.

A total of 16 diamond drill holes were drilled in the 2015 drill program to drill test the Eldorado/ Juan Bran (6 holes), Santa Cruz (7 holes) and Nopaltepec (3 holes) targets. Assay results are pending for an additional five holes and will be reported when received from the laboratory. Please refer to the Company's press releases dated March 17, 2015, April 29, 2015 and May 7, 2015 for previously-reported results of the 2015 drill program.

All reported intervals referred to in this news release are core lengths and additional information is required to determine true widths. Assays are uncut, length – weighted average values.

- (1) Gold equivalent (Au Eq) calculations use metal prices of US \$1,200/oz. for gold, US \$19.00/oz. for silver and US \$3.00/lb. for copper. No adjustments have been made for potential relative differences in metal recoveries. $\text{Au Eq g/t} = \text{Au g/t} + (\text{Ag g/t} \times 0.016) + (\text{Cu\%} \times 1.71)$

Samples containing free metallic gold mineralization were assayed by SGS Mineral Services at Durango, Mexico, an accredited and independent laboratory, using the FAS30K-Au metallic screen fire assay method.

About Las Minas

The Las Minas Project hosts near-surface gold – silver and copper skarn mineralization and high–grade gold - silver epithermal vein deposits. The project is comprised of six mineral concessions covering approximately 1,616 hectares (3,995 acres), with several small scale, past-producing mines and a number of untested targets.

The district is host to one of the largest under explored gold – silver copper skarn systems known in Mexico, and has a production history that extends back to the Aztec era. The Las Minas granodiorite intrusive measures approximately 10 kilometres in diameter and underlies the Las Minas concessions. The mineralization controls and association with magnetite appear to be similar to the Guerrero Gold belt, which is the site of the Los Filos and Morelos gold deposits.

Las Minas is an early–stage exploration project and does not contain any mineral resource estimates as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). The potential quantities and grades disclosed herein are conceptual in nature, and there has been insufficient exploration to define a mineral resource for the targets discussed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

Quality Assurance/Quality Control

The technical information in this news release has been reviewed and approved by Sonny Bernales, P. Geo., a registered Professional Geoscientist in the Province of British Columbia and a

qualified person as defined by NI 43-101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Source on the property.

The Company has implemented and adheres to a strict Quality Assurance/Quality Control program which includes inserting mineralized standards and blanks into the sample stream, about 1 for every 10 samples. The standards and blanks were obtained from CDN Resource Laboratories Ltd. of Langley, BC, Canada. Each sample bag is properly sealed and kept in a secured, restricted storage place prior to shipping to the lab. Samples are shipped directly by Source or picked-up by the lab vehicle with chain of custody/sample submittal signed and dated. The Company sends its samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited and independent laboratory. Check samples are also sent to ALS-Chemex Laboratories in North Vancouver, Canada.

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 precious metals deposits in Mexico. Source is 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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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 the magnitude or quality of mineral deposits, anticipated advancement of mineral properties or programs, future operations, results of exploration, prospects, commodity and precious metals prices, future work programs, anticipated financial and operational results, capital expenditures and objectives and the completion and timing of mineral resource estimates. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors, which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents available at www.sedar.com. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based on the opinions and estimates of management and information available to management as at the date hereof. The Company 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.