



TSX-V: SOP
August 5, 2008

For Immediate Release

**SOURCE EXPLORATION CORP.
ANNOUNCES NEW APPOINTMENTS**

SOURCE EXPLORATION CORP. (the “Corporation” or “Source”) (**TSX-V: SOP**) is pleased to announce the appointments of Mr. Abraham Drost, P.Geol. Director, as the Corporation’s new President and Chief Executive Officer and Mr. Ewan S. Downie to the Corporation’s Board of Directors effective August 1, 2008. Mr. Robert S. Tyson, the Corporation’s former President and CEO, will remain with the Corporation as a director. The Board of Directors offers their thanks and appreciation to Mr. Tyson for his efforts in helping to build Source.

Mr. Drost has been a Director of Source since September, 2007. He is the former President of Sabina Silver Corporation where he also served as a Director with Mr. Downie. Mr. Downie is currently President and CEO of Premier Gold Mines Limited. In 2004, he was the recipient of the prestigious PDAC "Bill Dennis Prospector of the Year" award for leading the team that discovered the West Zone deposit at High Lake, Nunavut. In 2004, Mr. Downie’s company Wolfden was the recipient of the NWOPA "Discovery of the Year" for the discovery of the East Bay gold deposit and again in 2005 for the discovery of the Bonanza gold deposit, in the burgeoning Red Lake gold camp. He also serves on the boards of several publicly traded companies.

The Corporation also announces that it has granted a total of 975,000 stock options to its Directors, Officers, employees and consultants pursuant to the Corporation’s Stock Option Plan. The stock options were granted at an exercise price of \$0.40 and expire July 31, 2013. The Corporation has entered into an employment agreement with Abraham Drost subject to regulatory approval.

About Source Exploration

Source Exploration Corp. (TSX-V: SOP) is a TSX Venture Company focusing on the acquisition and development of economic silver deposits in Mexico. At present, Source is concentrating on the exploration and development of the past producing San Acacio silver mine in Zacatecas, Mexico. For more information on Source Exploration, please visit the website at www.sourceexploration.com or contact Abraham Drost at 807-252-7800 or Robert S. Tyson at 604-646-7350, Fax: 604-646-7359 or at info@sourceexploration.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Abraham Drost”

President & CEO

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the accuracy or adequacy of this release.