



**For Immediate Release**  
**Vancouver, British Columbia**  
**Shares Issued: 29,331,248**

**TSX-V: SOP**  
**May 19, 2010**

## **Source Exploration Corp. Completes \$551,250 Private Placement**

**SOURCE EXPLORATION CORP.** (the “Company” or “Source”) (TSX-V: SOP) is pleased to announce that it has completed its previously announced brokered private placement of \$551,250 (the “Offering”). The Offering was completed through Jones, Gable & Company Limited as agent (the “Agent”) in connection with the Offering. Pursuant to the Offering, Source issued and sold a total of 3,150,000 units (the “Units”) at a price of \$0.175 per Unit, with each Unit being comprised of one common share of the Company and one half of one common share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder thereof to acquire one common share of Source at any time up to May 18, 2012 for an exercise price of \$0.30.

The securities issued in this private placement are subject to a four month hold period that expires September 19, 2010. The private placement remains subject to receipt of final approval from the TSX Venture Exchange. The proceeds from the private placement will be used by the Corporation for exploration and development of its San Acacio silver project and general corporate purposes. The Agent received a commission equal to 6% of the gross proceeds raised by it and compensation option certificates (“Compensation Option Certificates”) in an amount equal to 5% of the total number of Units sold by it under the Offering. Each Compensation Option Certificate is non-transferable and entitles the Agent to purchase one (1) Common Share of the Company at an exercise price of \$0.175 per share at any time up to May 18, 2012.

The securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the U.S. registration requirements. This press release does not constitute an offer for sale of the securities in the United States.

**Source Exploration Corp. (TSX-V: SOP)** is a Canadian based TSX Venture Company focusing on the acquisition and development of economic silver deposits in Mexico. At present, the Company is carrying out a 2,000 metre diamond drill program at the past producing San Acacio silver mine located in the prolific Zacatecas silver district.

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*This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing and as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. 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.*