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**Source Intersects 1.05 g/t Gold, 2.10 g/t Silver and 0.34% Copper (1.69 g/t Gold Equivalent)
Over 22.0 Metres at Cinco Senores**

August 8, 2011 – Source Exploration Corp. ("Source" or the "Company") (TSX-V: SOP) is pleased to provide highlights from additional drilling at the Cinco Senores and Las Minillas skarn zones on the Company's Las Minas Project with highlighted assays of 1.05 g/t Gold, 2.10 g/t Silver and 0.34% Copper (1.69 g/t Gold Equivalent) over 22.0 metres. The Cinco Senores skarn zone is located approximately 730 metres west-northwest of the Las Boquillas drilling (with previously released assays of 16 metres grading 1.35 grams per tonne gold, 2.74 grams/ tonne silver and 0.45% copper or 2.20 grams/ tonne gold equivalents), and is believed to be the on-strike continuation of mineralization outlined at Las Boquillas and El-Dorado. Drilling at Las Minillas was designed to test a shallow dipping mineralized skarn zone that yielded 3.89 g/t gold, 26.60 g/t silver and 0.83 % copper over 2.0 metres in previous sampling.

A plan map showing the drill site locations can be viewed on the Company's website at www.sourceexploration.com – see Project – Maps

A summary of the Company's drilling to date on Las Minas Project can be found in Table 1 and significant intercepts from recent drilling at Cinco Senores and Las Minillas include:

Cinco Senores

- **1.05 g/t gold, 2.10 g/t silver and 0.34 % copper or 1.69 g/t gold equivalent over 22.0 metres .**
- **0.62g/t gold, 6.32 g/t silver and 0.27% copper or 1.22 g/t gold equivalent over 11.0 metres.**
- **0.51 g/t gold, 8.35 g/t silver and 0.37% copper or 1.32 g/t gold equivalent over 15.10 metres.**
- **2.67 g/t gold, 37.9 g/t silver and 2.06 % copper or 7.03 g/t gold equivalent over 1.75 metres .**

Las Minillas

- **5.14 g/t gold, 8.6 g/t silver and 1.46 % copper or 7.84 g/t gold equivalent over 2.0 metres.**
- **0.43 g/t gold, 2.30 g/t silver and 0.08 % copper or 0.64 g/t gold equivalent over 12.0 metres.**

"These positive drill results bode well for the continuity of the skarn mineralization at the Las Minas project and confirm that the mineralization may have an on-strike length in excess of 2.0 kms." stated Brian E. Robertson, President and CEO.

Cinco Senores Drilling

Drill holes LM-11-CS -19, 20, 21, and 22 were drilled as fan holes from the same location and were designed to test mineralization at the historical Mayate mine workings.

Hole LM-19 was drilled at minus 10 degrees and intersected 1.75 metres grading 2.67 g/t gold, 37.9 g/t silver and 2.06 % copper (7.03 g/t Au Eq) before entering into broken talus. The hole cut a further 11.0 m grading 0.62 g/t gold, 6.32 g/t silver and 0.27 % copper (1.22 g/t Au Eq) from 18.40 to 29.40 metres, followed by a 10.4 metre intersection grading 0.29 g/t gold, 1.47 g/t silver and 0.20 % copper (0.71 g/t Au Eq) from 36.90 to 47.03 metres. Drilling was stopped at 55.0 metres where the hole intersected an old stope.

Hole 20, which was drilled at minus 20 degrees, intersected 2.40 metres grading 1.99 g/t gold, 25.95 g/t silver and 1.39 % copper (4.95 g/t Au Eq), followed by a further 5.80 metre intersection from 21.00 to 26.80 metres grading 1.19 g/t gold, 13.38 g/t silver and 0.61% copper (2.53 g/t Au Eq). The hole was terminated at 52.00 metres where it intersected an old stope.

Hole 21 was drilled at minus 30 degrees and intersected 2.00 metres grading 1.41 g/t gold, 19.3 g/t silver and 1.16% copper (3.83 g/t Au Eq), and a further 15.10 metres from 16.40 to 30.40 metres grading 0.51 g/t gold, 8.35 g/t silver and 0.37 % copper(1.32 g/t Au Eq).

Hole 22 was drilled at minus 89 degrees and intersected 22.0 metres from 0.20 metres to 22.20 grading 1.05 g/t gold, 2.10 g/t silver and 0.34 % copper (1.69 g/t Au Eq).

Drill holes LM-11- LM -23 and 24 were drilled at Las Minillas to extend a previously sampled mineralized zone that is exposed on surface and in the historical San Jose de Oro underground workings. Hole LM-11-LM -23 intersected an essentially barren granodiorite dyke. Hole LM-11-LM – 24 intersected 12.0 metres in the upper part of the hole grading 0.43 g/t gold, 2.30 g/t silver and 0.08 % copper (0.64 g/t Au Eq), followed by a 2.0 metre section of highly mineralized skarn grading 5.15 g/t gold, 8.6 g/t silver and 1.46 % copper(7.84g/t Au Eq) It is believed that the zone may be thicker than 2.0 metres because of the highly friable nature of the mineralized skarn zone and poor core recovery.

Table 1: A summary of the drilling results to-date is listed below.

LAS MINAS PROJECT								
SUMMARY OF SIGNIFICANT ASSAYS								
Hole	Location	From (M)	To (M)	Interval (M)	Au g/t	Ag g/t	Cu %	AuEq g/t
LM-11-CS-19	Cinco Senores	0.00	1.75	1.75	2.67	37.9	2.06	7.03
		18.40	29.40	11.0	0.62	6.3	0.27	1.22
		36.90	47.03	10.4	0.29	1.5	0.20	0.71
LM-11-CS-20	Cinco Senores	0.00	2.40	2.40	1.99	25.95	1.39	4.95
		21.00	26.80	5.80	1.19	13.38	0.61	2.53
LM-11-CS-21	Cinco	0.00	2.00	2.00	1.41	19.3	1.16	3.83

	Senores							
		16.40	30.40	15.10	0.51	8.35	0.37	1.32
Lm-11-CS-22	Cinco Senores	0.20	22.20	22.00	1.05	2.10	0.34	1.69
LM-11-LM-23	Las Minillas	No Significant Assays						
LM-11-LM-24	Las Minillas	15.20	27.20	12.00	0.43	2.30	0.08	0.64
		92.50	94.50	2.00	5.14	8.6	1.46	7.84
Widths reported are drill widths; Assays are uncut, length-weighted average values.								

(2) Gold equivalent (Au Eq) calculations use metal prices of US\$ 1300/oz. for gold, US\$ 25.00/ oz. for silver and US\$3.50/lb. for copper. No adjustments have been made for potential relative differences in metal recoveries.

$$\text{Au Eq g/t equals Au g/t} + (\text{Ag g/t} \times 0.019) + (\text{Cu\%} \times 1.77)$$

Quality Assurance/Quality Control

The Source exploration program has been conducted under the supervision of Mr. Sonny Bernales, P. Geo. The Company has implemented and adheres to a strict Quality Assurance/Quality Control program which includes mineralized standards and blanks for each batch of samples. Samples were shipped to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited laboratory.

The technical information in this news release has been reviewed and approved by Sonny Bernales, P. Geo., Source's, Exploration Director, a certified professional geologist and a qualified person as defined by National Instrument 43-101.

About Source Exploration

Source Exploration is a well-financed Canadian based mineral exploration company committed to building long term value through ongoing discoveries and strategic acquisitions of economic gold and silver deposits in Mexico. The Las Minas gold – silver and copper project is the Company's current focus, comprised of five mineral concessions covering approximately 1,271 hectares in the core of the Las Minas district in the State of Veracruz, Mexico. The district is host to one of the largest under explored gold – silver – copper skarn systems known in Mexico, and has a strong production history that dates back to the Aztec era.

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