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Source Begins Ground Magnetic Geophysical Survey at Las Minas

SOURCE EXPLORATION CORP. (the “Company” or “Source”) (TSX-V: SOP) is pleased to report that it has begun an important ground-based magnetic geophysical survey over the central part of its concessions at the Las Minas property, State of Veracruz, Mexico. The area targeted by the survey measures approximately 5.5 kilometres by 2.5 kilometres and includes the recently reported high-grade Santa Cruz discovery area. Drilling at Santa Cruz returned several high-grade intersections, including 15.89 g/t Au, 12.98 g/t Ag and 2.25% Cu over 10 m (see *press release dated January 26, 2012*) and 7.90 g/t Au, 14.9 g/t Ag and 1.68% Cu over 2.0 metres (see *press release dated October 18, 2012*).

The main objective of the magnetic geophysical survey, totaling approximately 280 line kilometers, is to detect new gold-bearing zones in previously unexplored areas as well as extensions to the recent high-grade discovery zone. The survey will also cover historical mine workings with associated magnetite mineralization. The high-grade values in the Santa Cruz discovery zone and historical mine workings on the property are associated with skarn-type alteration with high magnetite content. At least 11 historical small-scale underground mine workings exist within the boundaries of the survey area. These workings were operational during the period from 1870 to 1910, and shipped high-grade ore from the area grading from 20 to 40 grams/tonne gold and 15 to 30% copper (*The Engineering and Mining Journal, Mines of Zomelahuacan, Veracruz, Mexico, December 19, 1910*).

Brian Robertson, President & CEO, said “The mineralization controls at Las Minas are similar to the famous Guerrero Gold belt, which is the site of the multimillion ounce Los Filos and Morelos gold deposits. In both areas, the high gold values are associated with intrusive hosted systems, with initial high magnetite/hematite fluid flows mobilizing the gold mineralization, followed by later stage precipitation of the magnetite. We anticipate the ground magnetic geophysical survey will readily identify the high-grade gold/magnetite zones both in known areas of mineralization as well as elsewhere on this large property which has a number near surface high-grade gold - silver – copper mineralized zones.”

Additionally, a ground based induced polarization (“IP”) test survey will be conducted to determine the response to anomalies identified by the magnetic survey. The IP survey can penetrate to depths of up to 400 metres, and will target surface anomalies as well as potential deep-seated mineralized structures. Geophysique TMC, a Canadian based geophysical company with offices in Mexico and Columbia, will be conducting the survey.

A map showing the location of the magnetic geophysical survey can be viewed using the following link; [Current Maps](#).

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 inserting mineralized standards and blanks into the sample stream, 1 for about every 10 samples. The standards and blanks are 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 laboratory. The technical information in this news release has been reviewed and approved by Sonny Bernales, P. Geo., Source's, Exploration Director, a registered Professional Geoscientist in the Province of British Columbia and a qualified person as defined by National Instrument 43-101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Source on the property.

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 six mineral concessions covering approximately 1,617 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. Drilling in 2011 resulted in new high-grade discoveries highlighted by diamond drill hole LM-11-SC-45, grading 15.89 grams/tonne gold, 12.98 grams per tonne silver and 2.25% copper over 10.0 metres, including 37.26 grams/ tonne gold, 25.4 grams/tonne silver and 4.05% copper over 4.0 metres.

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