



SOURCE COMMENCES 2,800 METRE DRILL PROGRAM AT LAS MINAS

Program targets Eldorado and high-grade Santa Cruz Discoveries

THUNDER BAY, ON, February 4, 2014 – Source Exploration Corp. (the “Company” or “Source”) (TSX-V: SOP) is pleased to announce the commencement of a 2,800 metre diamond drilling program at its Las Minas property. The drilling will focus on delineating higher-grade zones of skarn mineralization outlined by earlier drilling programs at the Eldorado and Santa Cruz discovery areas in preparation for an initial resource calculation.

The Eldorado and Santa Cruz zones are only two of the several known mineralized skarn zones that occur on the property. Several targets are expected to be tested in the current drill program including a large scale magnetic anomaly proximal to the high-grade Santa Cruz hole LM-11-SC-45, which graded 15.89g/t gold, 12.98g/t silver and 2.35% copper (see table below).

“High-grade targets identified from the 2012 drilling program, combined with several highly prospective anomalies identified from the 2013 airborne magnetic survey, provide high-priority targets that have management very excited about kicking off the 2014 drill program,” stated David Baker, Executive Chairman. “The 2014 exploration program, which will include drilling and detailed geological mapping, is designed to build on the successes to date and provide information for an initial resource estimate for the high-priority Eldorado and Santa Cruz zones.”

Previous drill highlights for Santa Cruz and Eldorado include (see press releases dated May 31, 2011, October 18, 2012 and January 26, 2012 for more information):

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq ⁽¹⁾ g/t
LM-SC-11-45	55.6	75.6	20.0	8.22	7.40	1.29	10.54
including	55.6	59.6	4.0	37.26	25.40	4.01	44.52
within	56.6	65.6	10.0	15.89	12.98	2.25	19.95
LM-SC-12-52	36.5	54.5	18.0	2.38	9.13	1.74	5.50
including	48.5	54.5	6.0	3.52	17.47	1.79	6.86
and including	50.5	52.5	2.0	7.90	14.9	1.68	11.01
LM-SC-12-53	52.0	54.6	2.6	1.94	7.86	2.62	6.54
including	71.2	75.2	4.0	2.37	7.60	1.50	5.05
and including	73.2	75.2	2.0	4.15	11.7	2.17	8.05

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq ⁽¹⁾ g/t
LM-SC-12-54	93.0	121.0	28.0	1.57	18.48	1.25	4.00
including	93.0	105.0	12.0	2.05	38.01	2.38	6.73
and including	95.0	97.0	2.0	2.17	80.0	4.57	11.26
and including	99.0	101.0	2.0	3.28	25.5	1.69	6.58
LM- ED-11-08	4.7	38.3	33.6	0.73	2.85	0.68	1.94
LM-ED-11-09	29.9	51.0	21.1	0.88	5.05	1.60	3.70

(1) Gold equivalent (Au Eq) calculations use metal prices of US\$1200/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.

Au Eq g/t equals Au g/t + (Ag g/t x 0.016) + (Cu% x1.71)

All intervals are reported as down-hole lengths and additional information is required to determine actual widths. Assays are uncut, length weighted average values

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 numerous 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 are similar to the famous 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 Mineral Project (“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 Brian Robertson, B. Sc., P. Eng., Source’s, President & CEO, a registered Professional Engineer in the Province of Ontario and a qualified person as define by National Instrument 43-101. Mr. Robertson is responsible for ensuring that the information contained in this news release is an accurate summary of original reports and data provided to or developed by Source Exploration Corporation. 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 it samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited laboratory.

ABOUT SOURCE EXPLORATION

Source Exploration is a Canadian based mineral exploration company led by a proven technical team committed to building long-term value through ongoing discoveries and strategic acquisitions of economic gold and silver deposits in Mexico.

ON BEHALF OF THE BOARD OF DIRECTORS

"David Baker"

David Baker, Executive Chairman

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