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SOURCE INTERSECTS 2.70 G/T GOLD EQUIVALENT OVER 97.2 METRES AND, SEPARATELY, 1.60 G/T GOLD EQUIVALENT OVER 114.8 METRES AT LAS MINAS

SOURCE EXPLORATION CORP. (the “Company” or “Source”) (TSX-V: SOP) is pleased to announce that step – out drilling at the Santa Cruz target of its Las Minas project (the “**Las Minas Project**”) has intersected a wide mineralized zone extending from the surface to 97.2 metres (m) and grading 2.70 g/t Gold Equivalent⁽¹⁾ (Au Eq) in diamond drill hole LM-14-SC-03. A high-grade interval assaying 10.06 g/t Au Eq over 16.0 metres is contained within the wider intersection.

Hole LM-14–SC-01, collared approximately 32 metres to the southeast of LM-14-SC-03, intersected 1.60 g/t Au Eq over a core length of 114.8 metres, commencing at the collar. The intersection includes a higher-grade zone of 3.89 g/t Au Eq over 19.8 metres.

The step-out drilling at Santa Cruz extended the high–grade mineralization cut in hole LM-11-SC-45, which returned 19.56 g/t Au Eq over 10.0 metres, by a further 75 metres to the northwest.

Delineation drilling at the El Dorado target of the Las Minas Project, which is located approximately 550 metres to the north and on strike, cut 3.38 g/t Au EQ over 6.0 metres in hole LM-14-ED-12. The higher–grade intersection is contained within a wider 20.4 metre interval grading 1.62 g/t Au Eq. Infill hole LM-14-ED-08, collared approximately 125 metres southwest of hole LM-14-ED-12, cut 28.3 m of mineralized exoskarn and endoskarn grading 1.64 g/t Au Eq.

The drilling has been successful in expanding the high-grade mineralized zone at Santa Cruz. In addition, drilling at the El Dorado target continued to support earlier results to delineate the down-dip projection of the mineralized skarn zone. The El Dorado corridor mineralized skarn zone has been defined over a strike length of approximately 840 metres and intersected at about 400 metres down-dip, with drill intercepts varying from 20 to 245 metres in thickness - see press release dated January 26, 2012.

The Phase 1 drill program totaled 2,737 metres of drilling and is part of a planned multiple-phase program to develop an initial mineral resource estimate for the Santa Cruz and Eldorado zones.

Drill layouts are being prepared for the Phase 2 drill program, and the diamond drill remains on site for the commencement of drilling.

Santa Cruz Drilling Results:

Step out drilling at Santa Cruz cut wide mineralized zones starting from surface and grading up to 2.70 g/t Au Eq over 97.2 metres. The wide zones contained high-grade intersections peaking at 10.06 g/t Au Eq over 16.0 metres, within a zone of 44.5 metres assaying 5.03 g/t Au Eq.

Highlights include:

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq ⁽¹⁾ g/t	Comments
LM-14-SC-01	0.0	114.8	114.8	0.77	3.25	0.46	1.60	From Surface
including	89.0	108.8	19.8	1.96	8.98	1.05	3.89	
within	71.7	112.8	43.1	1.19	4.65	0.59	2.27	
LM-14-SC-02	0.0	32.0	32.0	1.08	6.53	0.57	2.14	From Surface
LM-14-SC-03	0.0	97.2	97.2	1.19	9.42	0.79	2.70	From Surface
Including	75.2	91.2	16.0	4.39	37.82	2.96	10.06	
within	52.7	97.2	44.5	2.30	19.07	1.57	5.03	

The high-grade gold, silver and copper mineralization at the Santa Cruz target is comprised of significant chalcopyrite and bornite, with high magnetite content ranging from 40 to 90% by volume. Pictures of the core can be viewed at www.sourceexploration.com – see Projects – Photo Gallery – Diamond Drill Core Santa Cruz. The zones of massive high-grade magnetite sulphide mineralization are located within a large magnetic anomaly outlined by a recent ground based high-resolution magnetic survey and measuring approximately 1,300 metres by 700 metres – see press release dated February 14, 2013.

Brian Robertson, President & CEO, commented: “Drilling continues to expand the high-grade mineralized zone at Santa Cruz as well as further delineate the El Dorado target. Hole LM-14-SC-03 is an extraordinary drill hole and extends the high-grade mineralization outlined in hole LM-11-SC-45 a further 50 metres to the north. The spatial relationship between the high-grade mineralized zones outlined by the drilling and the strong magnetic anomaly is significant. There are several untested magnetic anomalies on the property supported by strong surface and underground sampling results that appear to have considerable potential for additional high-grade discoveries.”

El Dorado Drilling Results:

Infill drilling at the El Dorado target confirmed the results outlined by earlier exploration drilling to delineate the down-dip extension of the mineralized skarn zone. A total of 12 holes were drilled at El Dorado, completing the planned Phase 1 program. Significant assay results are reported below.

Highlights include:

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq ⁽¹⁾ g/t	Comments
LM-14-ED-08	54.6	82.9	28.3	0.46	2.66	0.66	1.64	
including	54.6	64.7	10.1	0.68	4.40	1.13	2.68	
LM-14-ED-12	52.2	73.7	20.4	0.70	3.46	0.51	1.62	

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq ⁽¹⁾ g/t	Comments
including	54.8	60.8	6.0	1.37	5.10	1.13	3.38	
within	52.2	76.4	11.1	1.14	5.07	0.89	2.74	
LM-14-ED-15	49.7	80.9	31.2	0.58	2.54	0.06	0.73	
including	60.7	72.0	11.3	1.42	3.50	0.14	1.72	

Table 1 provides a summary of highlight results from the Phase 1 drilling program. Drill hole sections can be found at the website – see Projects – Las Minas- Drill Sections.

Table 1 Selected Las Minas Phase 1 Drill Results

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq g/t
LM-14-SC-01	0.0	114.8	114.8	0.77	3.25	0.46	1.60
including	38.0	52.0	14.0	1.37	4.16	1.25	3.57
within	0.0	52.0	52.0	0.69	3.31	0.52	1.64
including	89.0	108.8	19.8	1.96	8.98	1.05	3.89
within	71.7	112.8	41.1	1.19	4.65	0.59	2.27
LM-14-SC-02	0.0	32.0	32.0	1.08	6.53	0.57	2.14
including	2.0	14.0	12.0	1.31	7.07	0.54	2.41
LM-14-SC-03	0.0	97.2	97.2	1.19	9.42	0.79	2.70
including	75.2	91.2	16.0	4.39	37.82	2.96	10.06
within	52.7	97.2	44.5	2.30	19.07	1.57	5.30
LM-14-SC-04	Assays pending						
LM-14-SC-05	Assays Pending						
LM-14-SC-06	Assays Pending						
LM-14-ED-08	54.6	82.9	28.3	0.46	2.66	0.66	1.64
Including	54.6	64.7	10.1	0.68	4.40	1.13	2.68
LM-14-ED-09	18.9	48.2	29.3	0.29	1.54	0.26	0.76
including	18.9	26.4	7.5	0.99	4.62	0.97	2.72
LM-14-ED-10	24.3	34.6	10.3	0.32	2.81	0.19	0.69
Including	29.2	32.6	3.4	0.59	4.56	0.30	1.18
LM-14-ED-12	52.2	73.7	20.4	0.70	3.46	0.51	1.62
including	54.8	60.8	6.0	1.37	5.10	1.13	3.38
within	52.2	76.4	11.1	1.14	5.07	0.89	2.74

Hole No.	From (M)	To (M)	Interval (M)	Gold g/t	Silver g/t	Copper %	Au Eq g/t
LM-14-ED-14	75.8	85.0	9.2	0.86	3.36	0.46	1.69
LM-14-ED-15	49.7	80.9	31.2	0.58	2.54	0.06	0.73
including	60.7	72.0	11.3	1.42	3.50	0.14	1.72
LM-14-ED-16*	88.6	93.0	4.4	0.48	4.25	0.63	1.62
LM-14-ED-17	84.7	90.3	5.6	0.41	4.68	0.45	1.26
LM-14-ED-18	28.3	33.9	5.6	0.61	1.23	0.49	1.46

(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).

*Intersected old adit.

All intervals for the El Dorado target are reported as down-hole lengths, and based on down-hole structural data, the intervals may be approximately 95% of true thickness. Additional information is required to determine true widths for the Santa Cruz drilling. 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 appear to be similar to the 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 for Mineral Projects (“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 Sonny Bernales, P. Geo., a registered Professional Geoscientist in the Province of British Columbia and a qualified person as defined by NI 43-101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Source on the property.

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 its samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited and independent laboratory.

About Source Exploration

Source Exploration is a Canadian based mineral exploration company committed to building long-term value through ongoing discoveries and strategic acquisitions of prospective precious metals deposits in Mexico. Source is exploring the Las Minas Project, which is located in the core of the Las Minas district in the Veracruz State, Mexico. The district is host to one of the largest under explored skarn systems known in Mexico and has a strong production history that dates back to the Aztec era.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about the magnitude or quality of mineral deposits, anticipated advancement of mineral properties or programs, future operations, results of exploration, prospects, commodity and precious metals prices, future work programs, anticipated financial and operational results, capital expenditures and objectives and the completion and timing of mineral resource estimates. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors, which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents available at www.sedar.com. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based on the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.