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**Shares Issued: 74,133,401
For Immediate Release**

TSX-V: SOP

**SOURCE EXPLORATION CORP. ANNOUNCES REMOVAL OF ACCELERATION CLAUSE FOR
WARRANTS ISSUED IN CONNECTION WITH THE NON-BROKERED PRIVATE PLACEMENT**

January 16, 2015 – Source Exploration Corp. ("**Source**" or the "**Company**") (**TSX-V: SOP**) announces that an update to the terms of its previously announced non-brokered private placement (the "**Private Placement**") of up to 10,000,000 units of the Company (the "**Units**") consisting of one common share of the Company and one half of one common share purchase warrant (each whole warrant a "**Warrant**") at a price of \$0.08 per Unit for gross proceeds of up to \$800,000. The Company has determined that the terms of the Warrants will no longer include a right of the Company to accelerate the expiry date on notice to the Warrant holders if the closing price of its common shares on a stock exchange in Canada is higher than \$0.10 per common share for a period of 10 consecutive trading days after four months and one day from the closing date of the Private Placement.

About Source Exploration Corp.

Source is a Canadian based mineral exploration company committed to building long-term value through the discovery, acquisition and advancement of mineral properties. The Company holds an option on the Las Minas gold, silver and copper exploration project located within the Las Minas mining district in the State of Veracruz, Mexico. The district hosts one of the largest underexplored 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 anticipated closing date of the Private Placement, the future exploration results relating to the Las Minas project, exploration plans for the Las Minas project and the exploration potential of the Las Minas project. 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. 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 upon 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.*

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