

Source Signs Drill Contract and Announces Phase 2 Drilling Program at Las Minas

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THUNDER BAY, ONTARIO--(Marketwired - May 29, 2014) - [Source Exploration Corp.](#) (the "Company" or "Source") (TSX VENTURE:SOP) is pleased to announce the signing of a diamond drilling contract for commencement of its 2014 Phase 2 exploration program at the Las Minas property, Veracruz, State, Mexico. Source has contracted with K.D.L. Mexico S.A de C.V. for a minimum of 2,000 metres of drilling, scheduled to get underway in the first week of June, 2014.

The main focus of the program will be on expanding the higher-grade skarn mineralization outlined by earlier drilling at the Santa Cruz in preparation for an initial resource calculation as well as drill testing high priority targets at the Juan Bran and Cinco Senores sites.

"We are very excited about the results from our Phase 1 winter program," stated David Baker, Executive Chairman. "The step-out drilling at Santa Cruz intersected wide mineralized zones extending from surface and containing high-grade intersections peaking at 10.06 g/t Au Eq⁽¹⁾ over 16.0 metres. Additionally, drilling at El Dorado further delineated the down dip projection of the mineralized zone. Both zones remain wide open for expansion. We look forward to expanding the high-grade Santa Cruz zone and testing additional high potential targets that have been identified on the property."

Table 1 provides a summary of highlight results from the Phase 1 drilling program (see press releases dated April 7 and May 26, 2014).

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	0.0	13.7	13.7	0.39	4.30	0.96	2.10
Including	7.7	9.7	2.0	1.00	22.50	6.05	11.69
Within	0.0	82.0	82.0	0.23	2.40	0.31	0.80
And within	0.0	51.6	51.6	0.24	3.00	0.39	0.95
And	159.0	186.5	27.5	1.49	1.77	0.25	1.94
Within	159.0	204.0	45.0	1.03	1.52	0.22	1.44
LM-14-SC-05	13.0	19.0	6.0	1.90	5.20	0.42	2.70
LM-14-SC-06	51.0	59.0	8.0	0.47	4.20	0.25	0.96
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
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

Additional information is required to determine true widths. A drill map showing the location of the holes at Santa Cruz may be viewed on the Company's website at www.sourceexploration.com - see Projects - Las Minas - Current maps. Drill hole sections can be found at Projects - Las Minas - Drill Sections.

(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 $Au \text{ g/t} + (Ag \text{ g/t} \times 0.016) + (Cu\% \times 1.71)$.

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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 and 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.

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.

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