

THUNDER BAY, ONTARIO--(Marketwired - May 7, 2015) - [Source Exploration Corp.](#) (the "Company" or "Source") (TSX VENTURE:SOP)(FRANKFURT:4QW) is pleased to announce that initial step-out drilling at its Las Minas gold project (the "Las Minas project") has linked the flat dipping Eldorado/Juan Bran zone with earlier drilling completed in 2011 further south. The mineralized zone now extends approximately 650 metres down-dip.

2015 Drilling Highlights:

LM-15-ED-20

- 22.0 metres grading 2.00 g/t Au Eq⁽¹⁾, including
 - 3.38 g/t Au Eq over 12.0 metres, including
 - 4.67 g/t Au Eq over 8.0 metres

LM-15-ED-21

- 14.0 metres grading 4.01 g/t Au Eq, including
 - 5.17 g/t Au Eq over 10.0 metres, including
 - 5.89 g/t Au Eq over 8.0 metres

LM-15-ED-22

- 14.3 metres grading 3.59 g/t Au Eq, including
 - 4.14 g/t Au Eq over 12.3 metres

Composite assay results for these holes and previously drilled holes are included in Table 1 below.

David Baker, Chairman, commented: "We are thrilled with these high-grade drilling results from the step-out drilling at the Eldorado/Juan Bran Zone. The drilling has outlined a large zone with encouraging tonnage potential that remains open on dip and strike. These results, plus previously reported drilling results from the high-grade Santa Cruz zone, are indicative of the property's potential."

El Dorado/Juan Bran Drilling

Drilling in 2014 at the El Dorado/Juan Bran target outlined a flat-dipping mineralized zone measuring from 170 metres to 420 metres in width and extending approximately 270 metres down-dip. Discovery hole LM-14-JB-02 graded 4.45 g/t Au Eq over 6.0 metres in the upper zone and 3.10 g/t Au Eq over 15.1 metres in the lower zone (see Press Release August 29, 2014).

Recently completed holes LM-15-ED-20 & 21 were drilled as step-out holes to drill test the down-dip extension of the zone. These holes were drilled from the same drill pad, located approximately 170 metres south of Juan Bran discovery hole LM-14-JB-02. Hole LM-15-ED-20, drilled at -45 degrees to the west, intersected 4.67 g/t Au Eq over 8.0 metres, contained within 22.0 metres grading 2.00 g/t Au Eq.

Hole LM-15-ED-21 was drilled as a vertical hole and returned 5.89 g/t Au Eq over 8.0 metres, contained within 14.0 metres grading 4.01 g/t Au Eq. The mineralized intercept cut in hole LM-15-ED-21 was located approximately 85 metres east of the intercept in hole LM-15-ED-20.

Hole LM-15-SC-22, located approximately 100 metres south of LM-14-JB-02, was drilled at -55 degrees to the west. The hole cut 4.14 g/t Au Eq over 12.3 metres, contained within 14.3 metres grading 3.59 g/t Au Eq.

Additional Step-Out Drilling with Results Pending

Additional step-out holes with assays pending include LM-15-ED-23 & 24 as well as LM-15-JB-09. Significant intercepts with chalcopyrite and bornite mineralization were visually identified in these holes.

Hole LM-15-ED-23 was located 120 metres to the south of hole LM-15-ED-21. Skarn mineralization was intersected from 93.6 to 112.3, totaling 18.7 metres. The upper portion was in exo-skarn with chalcopyrite mineralization, visually estimated to be approximately 3 to 5 % by volume. The lower zone, extending from 107.4 to 112.1 metres, was in endoskarn, with chalcopyrite visually estimated to be approximately 1 to 2 % by volume, decreasing downward.

Hole LM-15-ED-24 intersected skarn mineralization from 113.2 metres to 132.9 metres, totaling 19.7 metres and comprised mainly

of 20 to 30 percent magnetite by volume, locally up to 40 to 60 percent. Both chalcopyrite and bornite mineralization were noted, with chalcopyrite occurring as masses and veins visually estimated to be 3 to 5 % by volume.

Hole LM-15-JB-09 was collared 140 metres to the west of hole LM-15-ED-24 to test the width of the southern extension of the zone. The hole cut 6.0 metres of exo-skarn and retrograde endoskarn, visually estimated to contain 3 % by volume of chalcopyrite and bornite mineralization. The mineralized zone was cut off by a late feldspar porphyry dyke.

2011 Drilling on Southern Boundary

Holes LM-11-SC-36 and LM-11-SC-49 were drilled in 2011 as deep holes from the Santa Cruz target Hole LM-11-SC-36, which is located approximately 360 metres south of hole LM-14-JB-02, cut 3.58 g/t Au Eq over 10 metres, contained within 82.0 metres grading 1.73 g/t Au Eq.

Hole LM-11- SC-49, located a further 185 metres to the south of hole LM-11-SC-36, cut 3.28 g/t Au Eq over 18.0 metres, contained within 42.0 metres grading 1.78 g/t Au Eq.

For a drill map showing the hole locations, please click here:

<http://media3.marketwire.com/docs/SOP-drill-map-050715.pdf>

For a plan of outlining the El Dorado/Juan Bran mineralized zone, please click here:

<http://media3.marketwire.com/docs/SOP-plan-050715.pdf>

For a long section of the El Dorado/Juan Bran mineralized zone, please click here:

<http://media3.marketwire.com/docs/SOP-long-section-050715.pdf>

Table 1 Composite Assay Results for El Dorado/Juan Bran Zone

El Dorado/Juan Bran Zone Current Drill Results

Hole ID (Az/Dip)	From (m)	To (m)	Intercept (m) *	Au (g/t)	Ag (g/t)	Cu (%)	Au Eq (g/t)	Comments
LM-15-ED-20 (270/-45)	110.7	132.7	22.0	0.64	5.54	0.74	2.00	
including	114.7	132.7	18.0	0.74	5.90	0.86	2.30	
including	114.7	126.7	12.0	1.09	8.53	1.26	3.38	
including	114.7	122.7	8.0	1.58	12.03	1.70	4.67	
LM-15-ED-21 (0/-90)	85.6	99.6	14.0	1.56	7.50	1.36	4.01	
including	85.6	97.6	12.0	1.80	8.49	1.56	4.61	
including	85.6	95.6	10.0	2.05	9.27	1.74	5.17	
including	85.6	93.6	8.0	2.37	10.21	1.96	5.89	
LM-15 ED-22 (270/-55)	68.2	82.5	14.3	0.76	5.65	1.60	3.59	
including	68.2	80.5	12.3	0.87	6.55	1.85	4.14	

Assays Pending

LM-15-ED-23	Mineralized - Assays pending
LM-15-ED-24	Mineralized - Assays pending
LM-15-JB-09	Mineralized - Assays pending

Previously Reported Results

LM-14-JB-01	131.5	174.0	42.5	0.77	2.35	0.48	1.55	Press Release Aug. 29, 2014
LM-14-JB-02	13.5	19.5	6.0	4.43	0.33	0.01	4.45	Press Release Aug. 29, 2014
Lower zone	99.4	114.5	15.1	1.15	4.93	1.10	3.10	
LM-14-JB-03	111.9	119.9	8.0	0.88	0.46	0.17	1.18	Press Release Aug. 29, 2014

LM-14-JB-04	64.3	74.3	10.0	0.70	4.40	0.61	1.82	Press Release Aug. 29, 2014
LM -11-SC-36	220.6	302.6	82.0	1.08	2.54	0.40	1.73	Press Release
Including	220.6	230.6	10.0	2.98	2.90	0.36	3.58	Dec. 12, 2011
LM-11-SC-49	251.6	293.6	42.0	1.08	3.05	0.42	1.78	Press Release
Including	261.6	279.6	18.0	2.21	5.18	0.64	3.28	Jan. 26, 2012

A total of 16 diamond drill holes were drilled in the 2015 drill program to drill test the Eldorado/Juan Bran (6 holes), Santa Cruz (7 holes) and Nopaltepec (3 holes) targets. Assay results are pending for an additional nine holes and will be reported when received from the laboratory.

All reported intervals referred to in this news release are core lengths and additional information is required to determine true widths. Assays are uncut, length-weighted average values.

(1) Gold equivalent (Au Eq) calculations use metal prices of US \$1,200/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% x 1.71) Metal prices for gold equivalent values report in Dec. 12, 2011 and Jan. 26, 2012 news releases were US \$1300/oz gold, US\$25.00 /oz silver and us\$3.00 lb copper.

Samples containing free metallic gold were assayed by SGS Mineral Services at Durango, Mexico, an accredited and independent laboratory, using the FAS30K-Au metallic screen fire assay method.

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 a number of 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.

The El Dorado/Juan Bran target is one of six priority drill targets at Las Minas. It forms part of the El Dorado corridor skarn zone that has been intersected by diamond drilling for approximately 1000 metres N-S and over 400 metres E-W, with mineralized drill intercepts varying from 20 to 245 metres in length.

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 it samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited and independent laboratory. Check samples are also sent to ALS-Chemex Laboratories in North Vancouver, Canada.

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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