



**TSX-V: SOP**  
**December 2, 2009**

**Vancouver, British Columbia**  
**Shares Issued: 22,056,248**

**For Immediate Release**

## **SOURCE EXPLORATION CORP. ANNOUNCES \$750,000 BROKERED PRIVATE PLACEMENT**

**SOURCE EXPLORATION CORP.** (the “Corporation” or “Source”) (TSX-V: SOP) is pleased to announce that it is proceeding with a brokered private placement to raise up to \$750,000 by issuance of up to 3,750,000 Units at a price of \$0.20 per Unit. Each Unit will consist of one common share and a one-half a share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase a further common share for a period of twenty-four (24) months from closing at a price of \$0.30 per common share. Should the Corporation’s share price exceed \$0.40 for a continuous 20 day trading period in advance of the expiry date of the share purchase warrants, the Corporation may require early exercise of the share purchase warrants at its sole discretion. After the aforesaid 20 day period, the Corporation may issue a 10 day notice advising the subscribers to exercise their share purchase warrants within the 10 day period following the notice.

As part of the above offering, the Issuer has entered into a Agency Agreement with Jones, Gable & Company Limited (“Jones Gable”) of Toronto, Ontario, pursuant to which Jones Gable will act as agent to offer up to 3,750,000 Units (\$750,000) of the Issuer on a private placement basis to accredited investors in Ontario, British Columbia, Alberta, Manitoba and Saskatchewan. The Corporation has granted to Jones Gable a 30 day option to purchase up to 375,000 Units for over allotments of the Private Placement. Jones Gable will be paid a commission of 6% of the gross proceeds raised by it and will receive Broker Warrants equal to 5% of the total number of full warrants sold under the Private Placement. Each Broker Warrant will entitle Jones Gable to purchase one (1) Common Share of the Corporation at an exercise price of \$0.20. The Broker Warrants will be non-transferable and will be exercisable for a period of twenty-four (24) months from the completion of the Private Placement. The proceeds from the private placement will be used by the Corporation for exploration and development of its San Acacio silver project and general corporate purchases.

**Source Exploration Corp. (TSX-V: SOP)** is a TSX Venture Company focusing on the acquisition and development of economic silver deposits in Mexico. At present, Source is concentrating on the exploration and development of the past producing San Acacio silver mine in Zacatecas, Mexico. For more information on Source Exploration, please visit the website at [www.sourceexploration.com](http://www.sourceexploration.com) or contact Brian Robertson at 807-251-1816 or at [info@sourceexploration.com](mailto:info@sourceexploration.com).

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Brian E. Robertson"*  
**President & CEO**

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