

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY:

Source Exploration Corp.
1760 - 750 West Pender Street
Vancouver, British Columbia V6C 2T8

ITEM 2. DATE OF MATERIAL CHANGE:

January 21, 2009

ITEM 3. NEWS RELEASE:

The news Release was disseminated through Marketwire on January 30, 2009.

ITEM 4. SUMMARY OF MATERIAL CHANGE:

Source Exploration Corp (the "Corporation" or "Source") (TSX-V: SOP) is pleased to advise its shareholders that it has been granted a one year extension by the Vendor to fully vest a 100% interest in the 746 hectare Concession hosting the San Acacio Mine property in Zacatecas, Mexico. The new vesting date is May 1, 2010.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE:

Please refer to Exhibit "A" News Release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS:

N/A

**ITEM 6. RELIANCE ON SECTION 7.1(2) OR (3)
OF NATIONAL INSTRUMENT 51-102:**

N/A

ITEM 7. OMITTED INFORMATION:

N/A

ITEM 8. EXECUTIVE OFFICER:

Abraham Drost, President and Chief Executive Officer
#1760 – 750 West Pender Street
Vancouver, British Columbia, V6C 2T8
Ph: (604) 646-7350

ITEM 9. DATE OF REPORT:

January 30, 2009

Exhibit “A”



TSX-V: SOP
January 30, 2009

Shares Issued: 22,956,248
For Immediate Release

SOURCE EXPLORATION CORP. GRANTED EXTENSION ON SAN ACACIO EARN-IN

SOURCE EXPLORATION CORP. (the “Corporation” or “Source”) (**TSX-V: SOP**) is pleased to advise its shareholders that it has been granted a one year extension by the Vendor to fully vest a 100% interest in the 746 hectare Concession hosting the San Acacio Mine property in Zacatecas, Mexico. The new vesting date is May 1, 2010.

Terms of the Extension Agreement include the granting of a flat 1% Net Smelter Royalty (NSR) to the Vendor on all future mineral production which occurs after the new vesting date. Source will also immediately issue 100,000 shares of Source Exploration Corp to the Vendor subject to TSX-Venture Exchange and all other regulatory approvals.

President and CEO Abraham Drost states: “the Extension Agreement reflects our excellent relationship with the Vendor of the San Acacio Mine and our commitment to the San Acacio Project now that we were able to secure a 100% interest in the underlying Concession Agreement. The new vesting date of May 1, 2010 allows the Corporation sufficient time in which to execute a comprehensive exploration program planned for the San Acacio Mine property, including surface and underground diamond drilling, the commencement of which will be announced in a separate news release. The Corporation has already gained access to the 300m level of the old mine.”

The past producing San Acacio silver mine in Zacatecas, Mexico is situated on the historically prolific Veta Grande vein system, the historically richest silver producer in the Zacatecas Camp, which is adjacent to the Mala Noche vein system hosting the Cozamin Mine of Capstone Mining Corp.

Source Exploration Corp. is well financed and debt free. For more information on Source Exploration Corp, please visit the website at www.sourceexploration.com.

ON BEHALF OF THE BOARD OF DIRECTORS

ABRAHAM DROST, P.Geo. President/CEO

1760-750 West Pender Street
Vancouver, BC V6C-2T8
Ph: 807-252-7800 or 604-646-7350

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy of this news release. Certain terms or statements made that are not historical facts, such as anticipated advancement of

mineral properties or programs, productions, sales of assets, exploration plans or results, costs, prices, performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to; metals price volatility, volatility of metals production, project development risks and ability to raise financing. Certain statements included in this news release constitute "forward-looking information" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.