

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1 Name and Address of Company

Rockex Mining Corporation
580 New Vickers Street
Thunder Bay, Ontario P7G 1J3

Item 2 Date of Material Change

November 1, 2011

Item 3 News Release

A new release was issued via Marketwire on November 1, 2011.

Item 4 Summary of Material Change

Rockex Mining Corporation (TSX: **RXM**) ("**Rockex**" or the "**Corporation**") announced an update on its most recent operations and activities.

Item 5 Full Description of Material Change

Rockex announced an update on its most recent operations and activities.

Exploration Activities: In September 2011, Rockex initiated further exploration and, in October 2011, a drilling program started at the Eagle Island Deposit with a view to upgrading the classification of various parts from Inferred Resources to Measured and Indicated Resources and adding to the estimated size of the deposit. The program will test both the anomalies identified in the Company's recent airborne survey, and the mineralized zone at Eagle Island at depths below 300 metres. A drill arrived on site in early October with a second drill having arrived in late October. Assays from the first deep hole under Eagle Island are pending and will be released when available. Core is split and samples sent to SGS Canada Inc., an accredited mineral analysis laboratory in Lakefield, Ontario, for assay analysis.

Metallurgical Studies: In September 2011, Rockex recovered samples of mineralized material from trenches developed by Algoma on Eagle Island in the 1970s. Furthermore, samples from drill core from various locations in the Eagle Island Deposit, have been prepared and sent to independent laboratories of SGS Canada Inc. in Lakefield, Ontario, for metallurgical testing to analyze the composition of the mineralized material for iron content and other elements using current techniques. In addition, the testing will assist in analyzing alternative ways of processing and upgrading the iron content from future mining activities in the mineralized zones. Historical analysis done for Algoma during the 1970s suggested that the material at Eagle Island could be processed at a recovery rate in the range of 80% and could produce a concentrate with approximately 65-67% iron content with no significant quantities of impurities. However, one should note, those analyses pre-date NI 43-101 and, accordingly, should not be relied upon. As a result, Rockex is pursuing its own metallurgical studies in compliance with current NI 43-101 requirements. Moreover, management

believes that there have been many technological advances since the 1970s that provide opportunities for improvement in processing methods, recoveries and products.

Preliminary Economic Assessment: In the first part of the year, the Company developed an internal preliminary economic assessment for the Eagle Island Deposit. As the internal study was very encouraging, the Company engaged independent qualified professionals to pursue preparation of a formal NI 43-101 compliant preliminary assessment. That assessment is progressing and includes the proposal to consider starting with an open-pit mining operation solely on Eagle Island in order to allow the project to be operated for several years during which dykes could be built to extend the mining operations into the dyked area. Another component of the preliminary economic assessment being studied are the recovery rates, which historical records indicate were in the range of 80%. Metallurgical studies have been initiated by Rockex to apply current technologies and methodologies, with the intention of incorporating the results into the preliminary economic assessment.

Qualified Person: Technical information in this news release has been prepared under the supervision of Gilles Fillion, P. Eng. who is a Qualified Person within the meaning of National Instrument 43-101.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51 -1 02

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Pierre Gagné, Secretary and Chairman of the Board
(807) 623-2626

Item 9 Date of Report

This report is dated as of the 2nd day of November, 2011.