

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

December 23, 2011

Item 3 News Release

A new release was issued via Marketwire on December 23, 2011.

Item 4 Summary of Material Change

Rockex Mining Corporation ("**Rockex Mining**") (TSX: **RXM**) announced that it closed the first tranche of a non-brokered private placement of 240,000 units (each, a "**Unit**") at \$0.45 per Unit and 660,000 flow-through common shares (each, a "**FT Common Share**") at \$0.50 per Flow-Through Share (the "**Private Placement**") in escrow.

Item 5 Full Description of Material Change

Rockex Mining announced that it that it closed the first tranche of a non-brokered Private Placement of 240,000 U at \$0.45 per Unit and 660,000 Flow-Through Shares at \$0.50 per Flow-Through Share in escrow.

An aggregate of 240,000 Units and 660,000 Flow-Through Shares were sold in the first tranche today to accredited investors or persons otherwise entitled to rely on prospectus exemptions under applicable securities laws for gross proceeds of \$438,000. Each Unit is comprised of one common share of the Corporation (each a "**Common Share**") and one transferable Common Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.60 per share at any time within 18 months after the issuance of the Units, provided that if the average closing price of the Common Shares on the TSX for a period of 20 consecutive business days (following the expiry of the 4-month "hold period") is greater than \$1.00 per share, the Warrants will expire unless they are exercised within thirty (30) days (or such longer period of time as the Corporation may provide) after the Corporation gives notice by issuing a press release and depositing a notice in the mail to each warrant holder to accelerate the expiry date of the Warrants to the date set out in such press release and notice sent by mail. Each Flow-Through Share is a Common Share issued on a "flow-through" basis in accordance with the *Income Tax Act* (Canada) (the "**Tax Act**").

The proceeds received by the Corporation from the sale of the Units will be used for working capital purposes. The gross proceeds received by the Corporation

from the sale of the Flow-Through Shares will be used for exploration work on its properties in Ontario, Canada to incur (and the Corporation will renounce in favour of the purchasers of the Flow-Through Shares) expenses that will qualify as one or more kinds of expenses described in the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act (other than expenses which constitute "Canadian exploration and development overhead expenses" or "specific expenses for seismic data" for the purposes of the ITA).

Upon closing of the first tranche of the Private Placement, Rockex paid finder's fees to persons qualified under applicable securities legislation to receive finder's fees at a rate of 8% in cash, for a total of \$24,000, and 10% in non-transferable finder options, for a total of 60,000 finder options (each finder option entitling the finder to purchase one Common Share for \$0.60 within 18 months after closing).

All of the securities issued pursuant to this Private Placement are subject to a four (4) month hold period.

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 28th day of December, 2011.