

**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 30, 2011

**Item 3 News Release**

A new release was issued via Marketwire on December 30, 2011.

**Item 4 Summary of Material Change**

Rockex Mining Corporation ("**Rockex Mining**") (TSX: **RXM**) announced that it has closed the second tranche of its non-brokered private placement. The second tranche was comprised of 388,000 flow-through common shares (each a "**Flow-Through Share**") at \$0.50 per Flow-Through Share (the "**Private Placement**") for gross proceeds of \$194,000. As well, the first tranche has been released from escrow.

**Item 5 Full Description of Material Change**

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An aggregate of 240,000 Units and 1,048,000 Flow-Through Shares were sold in the first and second tranches to accredited investors or persons otherwise entitled to rely on prospectus exemptions under applicable securities laws for gross proceeds of \$632,000. 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).

In connection with the second 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 \$10,720, and 10% in non-transferable finder options, for a total of 26,800 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 3<sup>rd</sup> day of January, 2012.