

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

May 18, 2012

Item 3 News Release

A new release was issued via Marketwire on May 18, 2012.

Item 4 Summary of Material Change

Rockex Mining Corporation ("**Rockex Mining**") (**TSX: RXM**) announced a proposed private placement of up to 6,000,000 units of the Corporation (each, a "**Unit**") at a price of \$0.25 per Unit for gross proceeds of up to \$1,500,000 or such lesser or greater number of units and gross proceeds as the Corporation may determine (the "**Financing**") and the completion of the first tranche of the Financing for aggregate proceeds of \$662,500.

Item 5 Full Description of Material Change

Rockex Mining announced that a proposed private placement of up to 6,000,000 units of the Corporation at a price of \$0.25 per Unit for gross proceeds of up to \$1,500,000 or such lesser or greater number of units and gross proceeds as the Corporation may determine.

Each Unit is comprised of one Common Share and one-half of one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share for \$0.40 within six months after closing or for \$0.60 within the next six months, 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 regulatory "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 of acceleration 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 therein.

The Corporation is also pleased to announce completion of the first tranche of the Financing for aggregate proceeds of \$662,500. The first tranche was completed with certain officers and directors (and corporations controlled by them) for cash proceeds of \$251,774 and the settlement of outstanding debts of \$410,726.

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

The Offering is subject to the receipt of all regulatory or other approvals that may be necessary in order to complete the transactions contemplated herein. All of the securities issued pursuant to this Offering will be 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, Chairman of the Board of Rockex, at 807-623-2626

Donald A. Sheldon, CEO of Rockex, at 416-595-0147

Michael Borovec, Vice-President, Investor Relations at 905-244-4201, email address: michael.borovec@rockexmining.com.

Item 9 Date of Report

This report is dated as of the 22nd day of May, 2012.