

EARLY WARNING REPORT
Made Pursuant to
National Instrument 62-103

**RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF
ROCKEX MINING CORPORATION.**

1. Name and address of the offeror:

Pierre Gagné (the “**Offeror**”)
580 New Vickers Street
Thunder Bay, Ontario P7E 6P1

2. The designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file this news release, and whether it was ownership or control that was acquired in those circumstances:

Pursuant to the private placement that gave rise to the obligation to file this press release (the “**Transaction**”), the Offeror acquired ownership and control of 1,316,764 common shares (“**Common Shares**”) of Rockex Mining Corporation (the “**Issuer**”) and 658,382 warrants of the Issuer (the “**Warrants**”). Each Warrant entitles the Offeror to purchase one Common Share at a price of \$0.40 within 6 months after closing or for \$0.60 within the next 6 months, subject to acceleration in certain circumstances.

3. The designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file this news release:

Immediately after the Transaction, the Offeror owns or controls 27,673,464 Common Shares or approximately 55.82% of the issued and outstanding Common Shares, Warrants convertible into 780,882 Common Shares or approximately 1.55% of the issued and outstanding Common Shares and stock options convertible into 400,000 Common Shares or approximately 0.8% of the issued and outstanding Common Shares.

4. The designation and number or principal amount of securities and the percentage of outstanding securities of the securities of the class of securities referred to in paragraph 3 over which:

(a) the offeror, either alone or together with any joint actors, has ownership and control:

Immediately after the Transaction, the Offeror owns or controls 27,673,464 Common Shares or approximately 55.82% of the issued and outstanding Common Shares, Warrants convertible into 780,882 Common Shares or approximately 1.55% of the issued

and outstanding Common Shares and stock options convertible into 400,000 Common Shares or approximately 0.8% of the issued and outstanding Common Shares.

- (b) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the Offeror or any joint actor:**

Not applicable

- (c) the offeror, either alone or together with joint actors, has exclusive or shares control but does not have ownership:**

Not applicable

- 5. The name of the market in which the transaction or occurrence that gave rise to this news release took place:**

The Transaction that gave rise to this news release was a private placement.

- 6. The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release:**

The consideration per Unit was \$0.25, each Unit comprised of one Common Share and one half of one Warrant.

- 7. The purpose of the Offeror and any joint actors in effecting the transaction or occurrence that gave rise to this report, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The Offeror has acquired the securities for investment purposes and has no present intention of acquiring additional securities of the Issuer (other than with respect to the possible exercise of some or all of the Warrants). Depending upon his evaluation of the business, prospects and financial condition of the Issuer, the market for the Issuer's securities, general economic and tax conditions and other factors, the Offeror may acquire more or sell some or all of his securities of the Issuer.

- 8. The general nature and material terms of any agreement, other than lending arrangements, with respect to the securities entered into by the offeror or any joint actor, and the issuer of the securities or any other entity in connection with the transaction, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

Not applicable

- 9. The names of any joint actors in connection with the disclosure required by this report:**

Pierre Gagné Contracting Limited and 988491 Ontario Ltd.

- 10. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror:**

The consideration paid for the 1,316,764 Common Shares and 658,382 Warrants was settlement of outstanding debts of the Issuer in the aggregate amount of \$329,191 on account of rent and exploration services rendered to the Issuer by two companies controlled by the Offeror.

- 11. If applicable, a description of any change in any material fact set out in a previous report filed by the entity under the early warning requirements in respect of the reporting issuer's securities:**

Not applicable

- 12. If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance.**

None, other than the exemption provided in National Instrument 45-106, section 2.3 – *Accredited Investor*

DATED this 23rd day of May, 2012.

Signed: "*Pierre Gagné*"

Pierre Gagné