

**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**

September 19, 2012

**Item 3 News Release**

A new release was issued via Marketwire on September 19, 2012.

**Item 4 Summary of Material Change**

Rockex Mining Corporation ("**Rockex Mining**") (TSX: **RXM**) announced that it has closed a non-brokered private placement (the "**Private Placement**") and that it has extended the term of the warrants issued on July 20, 2012.

**Item 5 Full Description of Material Change**

Rockex Mining announced that it has closed the Private Placement of 2,919,408 flow-through units (each, a "**Flow-Through Unit**") at a price of \$0.24 per Flow-Through Unit for aggregate gross proceeds of \$700,658. Each Flow-Through Unit consists of one flow-through common share of the Corporation (each, a "**Flow-Through Share**") and one half (1/2) of one common share purchase warrant of the Corporation (each a "**FT Unit Warrant**"). Each whole FT Unit Warrant entitles the holder to purchase one common share of the Corporation (a "**Common Share**") for \$0.65 within 36 months after closing, subject to certain acceleration provisions.

The gross proceeds from the sale of the Flow-Through Units will be used to fund exploration expenses which qualify as "Canadian Exploration Expenses" (within the meaning of the *Income Tax Act* (Canada)) in connection with Rockex's Western Lake St. Joseph Project and other properties near Sioux Lookout, Ontario.

The Offering is subject to final approval of the TSX. All of the securities issued pursuant to the Private Placement will be subject to a four (4) month hold period.

The Corporation also announced the extension of the term of certain warrants issued on July 20, 2012 (the "**July 2012 Warrants**"). The July 2012 Warrants were exercisable at \$0.40 for the first six months after issuance and at \$0.60 for the following six months. The term of the July 2012 Warrants has been extended subject to Toronto Stock Exchange ("**TSX**") approval as described below such that the July 2012 Warrants will now be exercisable at \$0.40 for the first six months after issuance and at \$0.60 for the following thirty months,

subject to certain acceleration provisions. The exercise price of the July 2012 Warrants remains unchanged, however, the expiry date of the July 2012 Warrants will be extended from July 20, 2013 to July 20, 2015 in order to be consistent with the warrants issued pursuant to the Private Placement.

The Corporation also intends to put a resolution before its shareholders at the next annual meeting of shareholders with respect to extending the term of the warrants issued to certain insiders of the Corporation as part of the private placement which closed on May 18, 2012 (the "**May 2012 Warrants**"). The proposed amendment to the May 2012 Warrants will be the same as the amendment to the July 20, 2012 Warrants noted above.

The amendment to the terms of the July 2012 Warrants is subject to the approval of the TSX and it will not take effect until at least 10 business days following the date hereof. The proposed amendment to the term of the May 2012 Warrants is subject to both shareholder approval and the approval of the TSX.

**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

Edward Yew, CEO of Rockex, at 647-241-7202

**Item 9 Date of Report**

This report is dated as of the 20<sup>th</sup> day of September, 2012.