

# Rockex Mining Corporation

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## ROCKEX MINING CORPORATION ANNOUNCES PROPOSED PRIVATE PLACEMENT WITH INSIDER PARTICIPATION

**August 7, 2013** – Toronto, Ontario - Rockex Mining Corporation (“**Rockex**” or the “**Corporation**”) (TSX: **RXM**) is pleased to announce a proposed non-brokered private placement (the “**Private Placement**”) of units (each a “**Unit**”) at \$0.055 per Unit. The Corporation proposes to issue up to 7,181,818 Units to accredited investors for aggregate gross proceeds of up to \$395,000. Each Unit will be comprised of one common share of the Corporation (each a “**Common Share**”) and one (1) transferable warrant of the Corporation (each a “**Warrant**”), with each Warrant entitling the holder to purchase one Common Share at a price of \$0.10 per share at any time within 36 months after the issuance of the Units.

The following directors of the Corporation (collectively, the “**Insiders**”) propose to participate to the Private Placement for an aggregate of 900,000 Units representing 2.98% of the Corporation’s issued and outstanding Common Shares on a partly diluted basis:

<b>Name and Position with the Corporation</b>	<b>No. of Common Shares held (and %) prior to Private Placement</b>	<b>No. of Common Shares issued and issuable upon exercise of warrants under the Private Placement (and %)</b>	<b>No. of Common Shares held (and %) following completion of Private Placement</b>
Armando Plastino <i>Director</i>	1,800,000 (2.98%)	800,000 (1.32%)	2,200,000 (3.25%)
Gilles Filion <i>Director</i>	1,070,000 (1.77%)	500,000 (0.83%)	1,320,000 (1.85%)
Jonathan Tondeur <i>Director</i>	3,777,326 (6.25%)	500,000 (0.83%)	4,027,326 (5.95%)
<b>Total:</b>	<b>6,647,326 (11.00%)</b>	<b>1,800,000 (2.98%)</b>	<b>7,547,326 (11.15%)</b>

Following completion on April 17, 2013 of the first tranche of a private placement of units (the “**Initial Private Placement**”) (see the Corporation’s news release dated April 17, 2013), an aggregate of 4,828,371 units were issued with a total of 2,778,371 units issued to the following insiders of the Corporation (the “**Initial Insiders**”) representing 10% of the issued and outstanding Common Shares as of April 16, 2013, on a partly diluted basis:

<b>Name and Position with the Corporation</b>	<b>No. of Common Shares held (and %) prior to Initial Private Placement</b>	<b>No. of Common Shares issued and issuable upon exercise of warrants under the Initial Private Placement (and %)</b>	<b>No. of Common Shares held (and %) following completion of the Initial Private Placement</b>
Jonathan Tondeur <i>Director</i>	2,777,326 (5.00%)	2,000,000 (3.60%)	3,777,326 (6.25%)
Edward Yew <i>Officer</i>	125,000 (0.22%)	250,000 (0.45%)	150,000 (0.25%)
Stephen Stewart <i>Officer</i>	0 (0%)	250,000 (0.45%)	125,000 (0.20%)

<b>Name and Position with the Corporation</b>	<b>No. of Common Shares held (and %) prior to Initial Private Placement</b>	<b>No. of Common Shares issued and issuable upon exercise of warrants under the Initial Private Placement (and %)</b>	<b>No. of Common Shares held (and %) following completion of the Initial Private Placement</b>
Donald Sheldon <i>Director (at the time of Initial Private Placement)</i>	1,430,000 (2.57%)	306,742 (0.55%)	1,583,371 (2.62%)
Armando Plastino <i>Director</i>	800,000 (1.44%)	2,000,000 (3.60%)	1,800,000 (2.98%)
Gilles Filion <i>Director</i>	820,000 (1.47%)	500,000 (0.90%)	1,070,000 (1.77%)
Sam Garofalo <i>Officer through his Spouse Vickie Garofalo</i>	873,425 (1.57%)	250,000 (0.45%)	1,086,425 (1.80%)
<b>Total:</b>	<b>6,825,751 (12.27%)</b>	<b>5,556,742 (10%)</b>	<b>9,592,122 (15.87%)</b>

Following completion of the Private Placement, insiders of the Corporation will have participated in both the Initial Private Placement and the Private Placement by purchasing an aggregate of 3,678,371 Units representing 13.24% of the issued and outstanding Common Shares as of April 16, 2013, on a partly diluted basis.

The Private Placement is subject to the approval of the Toronto Stock Exchange (the "TSX") and, because the Private Placement will provide the issuance of Common Shares to insiders of the Corporation of greater than 10% of the number of Common Shares which were issued and outstanding as of April 16, 2013, the rules of the TSX require that the Corporation obtain approval of the Private Placement from the holders of a majority of the voting shares of the Corporation, excluding the votes attached to the Common Shares held by the Initial Insiders and the Insiders, their respective associates and affiliates and any other insiders that may subscribe for Units under the Private Placement. However, the rules of the TSX also provide that such approval may be obtained in writing from shareholders without the requirement to convene a shareholders' meeting for such purposes.

The Closing of the Private Placement will occur as soon as the applicable closing conditions, including the TSX approval, have been satisfied, but in no event earlier than August 15, 2013.

The gross proceeds received by the Corporation from the sale of the Units will be used by the Corporation principally for the costs of a preliminary economic analysis, metallurgical tests and costs and fees associated with this Private Placement, and any surplus funds for general corporate overhead expenses.

In connection with the Private Placement, Rockex will pay 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 up to \$31,600, and 10% in non-transferable finder warrants, for a total of up to 718,181 finder warrants (each finder warrant entitling the finder to purchase one Common Share for \$0.10 within 24 months after closing).

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

*This news release is not an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This press release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the above described securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

## About Rockex

Rockex' Western Lake St. Joseph Project – which includes the Eagle Island Deposit, as well as additional potential deposits at Wolf Island and Fish Island – consists of a 100% interest in 23 contiguous mining claims and covers a nominal area of approximately 5,392 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres south-southwest of Pickle Lake. Rockex received a NI 43-101 mineral resources estimate for its Eagle Island Deposit concluding that, at an 18% Soluble Iron cut-off grade, there are Indicated Mineral Resources of 590,847,000 tonnes grading 28.84% Fe and Inferred Mineral Resources of 415,757,000 tonnes grading 29.47% Fe in the Eagle Island Deposit (see *press release dated February 3, 2011 and the related Technical Report filed on SEDAR*).

In addition, Rockex holds a 100% interest in three other iron projects in relative close proximity to the Western Lake St. Joseph Project: (i) East Soules Bay, a property consisting of 9 contiguous mining claims (1,408 hectares) in and along the eastern end of Lake St. Joseph, approximately 40 kilometres east of Rockex' Western Lake St. Joseph Iron Project, (ii) the Doran Lake Property consisting of 4 contiguous mining claims (832 hectares) in and along the north shore of Doran Lake, south of Lake St. Joseph, approximately midway between the Western Lake St. Joseph Iron Project and the East Soules Bay Project, (iii) the Root Lake Project, a property consisting of 4 contiguous claims (832 hectares), approximately 100 kilometres north of Sioux Lookout near the central part of Lake St. Joseph and (iv) the North Spirit Lake Property in the Buckett Lake and Hewett Lake Townships, Red Lake Mining Division, District of Kenora, consisting of eight contiguous mining claims covering 1,536 hectares

Please visit the Corporation's website at [www.rockexmining.com](http://www.rockexmining.com).

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*This news release may contain or refer to forward-looking information. All information other than statements of historical fact that address activities, events or developments that Rockex believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the use of proceeds. This forward-looking information is subject to a variety of risks and uncertainties beyond Rockex's ability to control or predict that may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Rockex disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Rockex believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.*

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