

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

November 25, 2013

Item 3 News Release

A new release was issued via Marketwire on November 26, 2013.

Item 4 Summary of Material Change

Rockex Mining Corporation ("**Rockex**" or the "**Corporation**") announced the closing of its previously announced non-brokered private placement with insider participation (the "**Private Placement**").

Item 5 Full Description of Material Change

Rockex announced that it has closed the Private Placement of units (each a "**Unit**") at \$0.04 per Unit (*see the Corporation's news release dated October 21, 2013*). The Corporation issued a total of 25,754,083 Units to accredited investors and bona fide creditors of the Corporation. An aggregate of 24,004,083 Units were issued to creditors in settlement of \$960,163.32 of debt and an aggregate of 1,750,000 Units were issued for gross cash proceeds of \$70,000.

Each Unit is comprised of one Common Share and one (1) transferable warrant of the Corporation (each a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.05 per share at any time within 6 months after the issuance of the Units, or \$0.075 per share within 6 to 12 months after the issuance of the Units, or \$0.10 per share thereafter until expiry of the Warrants 48 months after issuance of the Units.

The following officers and directors of the Corporation (collectively, the "**Insiders**") participated in the Private Placement for an aggregate of 20,739,009 Units representing 46.86% of the issued and outstanding Common Shares on a partly diluted basis following the closing of the Private Placement:

Name and Position with the Corporation	No. of Common Shares held (and %) prior to Private Placement	No. of Common Shares issued and issuable upon exercise of warrants under the Private Placement (and %)	No. of Common Shares held (and %) following completion of Private Placement
Gilles Filion <i>Director</i>	1,390,000 (2.21%)	750,000 (0.85%)	1,765,000 (1.99%)
Pierre Gagné <i>Director and Officer</i>	27,983,464 (44.60%)	37,943,654 (42.87%)	46,955,291 (53.06%)
Sam Garofalo <i>Officer</i>	845,925 (1.35%)	859,364 (0.97%)	1,275,607 (1.44%)
Edward Yew <i>Officer</i>	150,000 (0.24%)	1,425,000 (1.61%)	862,500 (0.97%)
Armando Plastino <i>Director</i>	2,200,000 (3.50%)	500,000 (0.56%)	2,450,000 (2.77%)
Total:	32,569,389 (51.90%)	41,478,018 (46.86%)	53,308,398 (60.23%)

The proceeds received by the Corporation from the sale of the Units will be used by the Corporation for working capital purposes and the costs of the financing. The balance sheet of the Corporation was improved by the conversion of over \$1,000,000 in long-term debt into equity.

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

The Private Placement was a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”) insofar as Insiders purchased Units. A formal valuation was not required under MI 61-101 because Rockex was not, at the date of closing of the Private Placement, listed on the Toronto Stock Exchange nor any other exchange specified in MI 61-101. Minority shareholder approval was also not required because Rockex was entitled to rely upon the financial hardship exemption. Recently, many of the Corporation’s service providers, including several of the Insiders, converted their accounts payable into long-term debt (promissory notes) in order to improve the balance sheet of Rockex and reduce its working capital deficiency as at September 30, 2013. A term of the promissory notes issued to the service suppliers granted them the right to tender their promissory notes in payment of the purchase price for securities in any financing undertaken by Rockex. Accordingly, a total of \$1,048,521 short-term liabilities were converted into long-term debt as at the end of the fiscal quarter. Nevertheless, as at September 30, 2013, Rockex’ working capital deficiency was \$149,711. Rockex was pleased that service suppliers holding promissory notes totalling \$960,163.32 elected to tender their promissory notes in payment of the subscription price for Units, thus improving even further the Corporation’s balance sheet. The improvements to the Corporation’s balance sheet have greatly improved Rockex’s chances for successful future financings. Rockex will

require significant amounts of cash to pursue the pre-feasibility and feasibility studies recommended in the National Instrument 43-101 technical report released on October 11, 2013 summarizing the results of a formal Preliminary Economic Assessment for the Corporation's 100% owned Eagle Island Project.

Prior to the transaction, the board of directors determined that the Corporation was in serious financial difficulty, that the Private Placement would improve the financial position of Rockex and that the terms of the Private Placement were reasonable in the circumstances. The board took into consideration the delisting of the Corporation's Common Shares from the Toronto Stock Exchange upon the close of trading on October 23, 2013 and the working capital requirements required to become listed on the Canadian National Stock Exchange, as well as the fact that the proposed purchase price of a Unit was greater than the closing trading price of the Common Shares on the Toronto Stock Exchange on the day prior to the board meeting to approve the transaction. The sole independent director in attendance arrived at the same conclusions.

Given the timing set forth above, and the uncertainty as to whether and to what extent Insiders would participate in the Private Placement until hours before the closing of the Private Placement, Rockex did not announce this related transaction 21 days in advance of closing.

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, President and Chief Executive Officer of Rockex, at 647-241-7202

Item 9 Date of Report

This report is dated as of the 27th day of November, 2013.