

**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**

February 1, 2011

**Item 3 News Release**

A new release was issued via Marketwire on February 1, 2011.

**Item 4 Summary of Material Change**

Rockex Mining Corporation ("**Rockex Mining**") announced a proposed private placement of up to 1,333,333 units (each, a "**Unit**") at a price of \$0.90 per Unit and up to 222,222 flow-through common shares (each, a "**FT Common Share**") at a price of \$0.90 per FT Common Share.

**Item 5 Full Description of Material Change**

Rockex Mining announced a proposed non-brokered private placement of up to 1,333,333 Units at a price of \$0.90 per Unit and up to 222,222 FT Common Shares at a price of \$0.90 per FT Common Share for aggregate gross proceeds of up to \$1,400,000 (the "**Offering**"). Each Unit will be comprised of one common share of the Corporation (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each whole Warrant will entitle the holder to purchase one Common Share at a price of \$1.15 at any time prior to the earlier of (i) the expiry of an 18 month period after the closing date of the Offering (the "**Closing Date**") and (ii) 30 days after notice from the Corporation if the Common Shares have traded on the Toronto Stock Exchange ("**TSX**") with a weighted average price at or above \$1.50 for 20 consecutive trading days occurring more than 4 months after the Closing Date. Rockex Mining has reserved the right to increase the maximum size of the Offering. The securities issued in connection with the Offering will be subject to a four month hold period.

The Corporation has agreed to pay a cash finders' fee comprising (i) a cash fee equal to 8.0% of the gross proceeds realized by the Corporation from the Offering, and (ii) finder's warrants (a "**Finder's Warrant**") equal in number to 10% of the aggregate number of Units and FT Common Shares purchased under the Offering. Each Finder's Warrant will entitle the holder to purchase one Common Share for \$0.90 at any time within 18 months after the applicable Closing Date.

Rockex Limited, now a wholly-owned subsidiary of Rockex Mining, raised more than \$3,000,000 prior to the January 1, 2011 reorganization involving Rockex Mining and Rockex Limited.

Rockex Mining is a reporting issuer in the jurisdictions of Alberta and British Columbia. Rockex Mining has recently been continued as a corporation under the laws of Ontario. The Common Shares of Rockex Mining have been conditionally approved for listing and trading on the TSX.

The gross proceeds to Rockex Mining from the FT Common Shares 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 Mining's projects in Ontario. Proceeds from the sale of the Units will be used for general corporate purposes.

**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, Secretary and Chairman of the Board  
(807) 623-2626

**Item 9 Date of Report**

This report is dated as of the 2<sup>nd</sup> day of February, 2011.