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 3, 2011

Item 3 News Release

A new release was issued via Marketwire on February 3, 2011.

Item 4 Summary of Material Change

Rockex Mining Corporation ("**Rockex Mining**") filed a Mineral Resources Estimate report from Watts, Griffis and McOuat Limited.

Item 5 Full Description of Material Change

Rockex Mining announced that it filed on SEDAR a report from Watts, Griffis & McOuat Limited ("WGM") in respect of a National Instrument ("NI") 43-101 Mineral Resources Estimate (the "Mineral Resources") for the Company's Eagle Island deposit (the "Eagle Island Deposit") in its 100%-owned Western Lake St. Joseph Iron Ore Project (the "Property") in Northwestern Ontario. The Property covers 5,392 hectares and is located approximately 310 kilometres north-northwest of Thunder Bay, Ontario. It is approximately 80 kilometres north of the CNR transcontinental rail line and approximately 40 kilometres west of Ontario Highway 599, which connects Pickle Lake to the TransCanada Highway at Ignace, Ontario.

The Mineral Resources used a total of 63 drillholes which were dispersed along an area approximately 2.4 kilometres in a north/south direction and 2.9 kilometres in an east/west direction on Eagle Island, covering the iron ("Fe") mineralization over the island and slightly into Lake St. Joseph. The drillholes yielded intersections of up to 399.9 metres grading 28.38% soluble iron (drillhole EI74-007), 446.53 metres of 29.94% soluble iron (drillhole EI74-012) and 322.48 metres of 31.58% soluble iron (drillhole EI74-001). The Mineral Resources were estimated by Michael W. Kociumbas of WGM, Consulting Geologists and Engineers, Toronto, Ontario, an independent Qualified Person under NI 43-101 guidelines.

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 (*all Mineral Resources numbers in the text are rounded in accordance with NI 43-101 guidelines*). The Indicated and Inferred Mineral Resource estimates at varying cut-off grades are appended (*see the Table below*) with the summarized geological and Mineral Resources modelling parameters. It is the opinion of WGM and Rockex that additional Potential Mineralized Material* is present at the Eagle Island Deposit, as well as at Fish Island and Wolf Island in

the Western Lake St. Joseph Iron Ore Project for which no sampling data or insufficient data is available to estimate Fe grade.

Pierre Gagné, Rockex' Chairman stated, "I am very pleased with the efforts and results of Rockex' technical group in outlining a total of over 1 billion tonnes at approximately 29% Soluble Iron in NI 43-101 compliant Mineral Resources at our Eagle Island Deposit".

***** *"Indicated Resources" are that part of a NI 43-101 Mineral Resource for which the quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough for geological and grade continuity to be reasonably assumed. "Inferred Resources" are part of an NI 43-101 Mineral Resource for which the quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes. There is no guarantee that further exploration will upgrade the Inferred Resources to Indicated Resources and/or Measured Resources. Mineralized Material is not recognized Mineral Resources categories and there is no guarantee that any future exploration will convert any of this material to compliant NI 43-101 Mineral Resources.*

Table of Estimated Mineral Resources

Cut-off Grades		Tonnes	% Soluble Iron Head	% Soluble Iron DTC	% Magnetite DTC	% Hematite DTC
No Cut-off*	Indicated	651,425	26.47	25.91	13.58	12.33
	Inferred	425,028	29.03	28.46	14.22	14.24
15%	Indicated	595,101	28.75	28.36	14.86	13.50
	Inferred	416,367	29.45	29.05	14.52	14.53
18%	Indicated	590,847	28.84	28.43	14.86	13.56
	Inferred	415,757	29.47	29.07	14.52	14.55
20%	Indicated	579,331	29.03	28.60	14.89	13.72
	Inferred	411,000	29.59	29.17	14.54	14.63
22%	Indicated	553,142	29.40	2896	14.88	14.07
	Inferred	399,793	29.83	29.38	14.53	14.85
25%	Indicated	483,503	30.23	29.75	14.77	14.97
	Inferred	371,695	30.30	29.81	14.49	15.32

Notes: * includes all mineralization within the 3-D geological wireframe; DTC = Davis Tube Concentrate

Geological and Mineral Resource Modelling Parameters

- The Mineral Resource estimate was completed using a block model procedure and grades were interpolated using an Inverse Distance estimation technique.

- A variable density model based on Fe grade was created to estimate tonnage; at an average grade of 29% Fe, the density works out to be approximately 3.32 tonnes per cubic metre.

- Indicated Mineral Resources are defined as blocks being within 100 metres of a drillhole intercept.

- Inferred Mineral Resources are blocks more than 100 metres from a drillhole and interpolated out to a maximum of about 350 metres on the ends/edges and at depth.

- The classification of Mineral Resources conforms with the definitions provided in NI 43-101.

- The Mineral Resources were estimated using Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards.

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 4th day of February, 2011.