

ROCKEX MINING CLOSES SECOND TRANCHE OF ITS PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

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February 4, 2011 – Rockex Mining Corporation (“**Rockex Mining**” or the “**Corporation**”) is pleased to announce that it has successfully completed the second (and final) tranche of its previously announced non-brokered private placement of units (each, a “**Unit**”) and flow-through common shares (each, a “**FT Common Share**”) – see Rockex Mining’s news releases dated February 1 and 3, 2011. Rockex Mining exercised its right to increase the size of its Offering. The Corporation issued 448,000 Units at a price of \$0.90 per Unit and 151,200 FT Common Shares at a price of \$0.90 per FT Common Share for aggregate gross proceeds of \$616,000 in the second tranche. The first tranche, completed February 3, 2011, was comprised of 1,163,111 Units and 111,000 FT Common Shares for aggregate proceeds of \$1,146,700. Combined, Rockex Mining issued 1,611,111 Units and 262,200 FT Common Shares for aggregate gross proceeds of \$1,762,700 in the two tranches of the private placement (the “**Offering**”). Each Unit issued pursuant to the Offering is comprised of one common share of the Corporation (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each whole Warrant entitles 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 (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. The securities issued in connection with the Offering are subject to a four month hold period. Rockex Mining anticipates completing the final tranche of the private placement within the next day or two.

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.

About Rockex Mining Corporation

Rockex Mining, through its wholly-owned subsidiary, Rockex Limited, is a mineral exploration company based in Thunder Bay, Ontario focused on discovering and developing significant iron resources in Northwestern Ontario, Canada. Rockex Limited has a 100% direct interest in the Western Lake St. Joseph Iron Project, consisting of 23 contiguous mining claims covering a nominal area of approximately 5,392 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres south-southwest of Pickle Lake. In addition, Rockex Limited holds a 100% interest in three other iron projects in relative close proximity to Rockex Limited’s Western Lake St. Joseph Project: (i) East Soules Bay, a property consisting of 3 contiguous mining claims (768 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 and (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. Rockex Limited also holds an option to acquire a 100% interest in 5 claims covering 1,024 hectares in close proximity to the central part of Lake St. Joseph – the Root Bay Project. Please visit the Corporation's website at www.rockexmining.com.

For further information, please contact Pierre Gagné, Chairman of the Board of Rockex Mining at 807-623-2626 or by email at pgclgagne@tbaytel.net or by mail at 580 New Vickers Street, Thunder Bay, Ontario P7G 1J3.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The Common Shares and the Warrants comprising the Units and the Flow-Through Shares as well as the Common Shares issuable upon exercise of the Warrants and finder's warrants will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent an applicable exemption from the registration requirements.

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "Forward-Looking Statements", including the size and pricing of the Offering, that involve various known and unknown risks and uncertainties and other factors, such as market conditions. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements". Except as otherwise required by applicable securities statutes or regulation, Rockex expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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