

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**") announced the closing of the first tranche of its previously announced private placement of units (each, a "**Unit**") and flow-through common shares (each, a "**FT Common Share**").

Item 5 Full Description of Material Change

Rockex Mining announced that it has successfully completed the first tranche of its previously announced non-brokered private placement of **Units** and **FT Common Shares** – see Rockex Mining's news release dated February 1, 2011. The Corporation issued 1,163,111 Units at a price of \$0.90 per Unit and 111,000 FT Common Shares at a price of \$0.90 per FT Common Share for aggregate gross proceeds of \$1,146,700 (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 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. 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. Rockex Mining has reserved the right to increase the size of its Offering.

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 7th day of February, 2011.