

**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 4, 2011

**Item 3 News Release**

A new release was issued via Marketwire on February 4, 2011.

**Item 4 Summary of Material Change**

Rockex Mining Corporation ("**Rockex Mining**") announced 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.

**Item 5 Full Description of Material Change**

Rockex Mining announced 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.

The Corporation paid \$79,999.99 in cash for finders’ fees and issued 111,111 finder’s warrants in respect of the two tranches. Each finder’s warrant entitles the holder to the holder to purchase one Common Share for \$0.90 at any time within 18 months after the applicable Closing Date.

**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 7<sup>th</sup> day of February, 2011.