

# Rockex Mining Corporation

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## **ROCKEX ANNOUNCES AGREEMENT REGARDING ROYALTY AMENDMENTS AND PROPOSED PRIVATE PLACEMENT WITH INSIDER PARTICIPATION**

**July 2, 2014** – Toronto, Ontario - Rockex Mining Corporation (“**Rockex**” or the “**Corporation**”) (**CNSX: RXM**) is pleased to announce that, subject to a number of conditions, it has reached an agreement with the holder of royalties on the Corporation’s western Lake St. Joseph project to suspend payment of advance royalties from October 1, 2013 until the earliest of (i) completion of a pre-feasibility study, (ii) a change of control, amalgamation, plan of arrangement, take-over bid or other fundamental change involving Rockex, (iii) completion of a transaction with a strategic investor, or (iv) September 30, 2015.

The Corporation is also pleased to announce a proposed non-brokered private placement (the “**Private Placement**”) of up to 6,250,000 units (each a “**Unit**”), at \$0.04 per Unit for gross proceeds of up to \$250,000, each Unit being comprised of one (1) common share of the Corporation (a “**Common Share**”) and one (1) warrant (a “**Warrant**”), each Warrant entitling the holder to purchase one Common Share for \$0.05 within 6 months after closing, or \$0.075 more than 6 months but not more than 12 months after closing or \$0.10 thereafter until 48 months after closing, provided that if, at any time more than 24 months after closing, the average closing price of the Common Shares on a Canadian stock exchange on which the Common Shares are listed is greater than \$0.30 per share for a period of 20 consecutive trading days, the Warrants will expire unless they are exercised within thirty (30) days (or such longer period of time as the Corporation may provide) after the Corporation gives notice by issuing a press release and depositing a notice in the mail to each warrant holder to accelerate the expiry date of the Warrants to the date set out in such press release and notice sent by mail. The Corporation anticipates that directors, officers and other insiders will subscribe for approximately \$150,000 of the Private Placement.

### **About Rockex**

Rockex’s Western Lake St. Joseph Project – which includes the Eagle Island Project, as well as additional potential deposits at Wolf Island and Fish Island – consists of a 100% interest in 17 contiguous mining claims (6 claims were released recently) and covers a nominal area of approximately 3,616 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres south-southwest of Pickle Lake.

Rockex also holds a 100% interest in three other iron projects in relative close proximity to Eagle Island in the Lake St. Joseph area: (i) the East Soules Bay Project (1,408 hectares) at the eastern end of Lake St. Joseph, approximately 40 kilometres east of Eagle Island, (ii) the Doran Lake Property (832 hectares) in and along the north shore of Doran Lake, south of Lake St. Joseph, approximately midway between Eagle Island and the East Soules Bay Project, and (iii) the Root Lake Project (832 hectares) near the central part of Lake St. Joseph. In addition, Rockex holds a 100% interest in a fifth iron project in Northwestern Ontario, the North Spirit Lake Property (1,536 hectares) approximately 170 km northeast of Red Lake, Ontario.

Please visit the Corporation’s website at [www.rockexmining.com](http://www.rockexmining.com).

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*This news release may contain or refer to forward-looking information. All information other than statements of historical fact that address activities, events or developments that Rockex believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the use of proceeds or future financings. This forward-looking information is subject to a variety of risks and uncertainties beyond Rockex’s ability to control or predict that may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking*

*information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Rockex disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Rockex believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.*

*Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.*