



ROCKEX MINING CORPORATION

CSE: RXM

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ROCKEX MINING SIGNS LETTER OF INTENT TO FUND THE DEVELOPMENT OF ITS LAKE ST. JOSEPH IRON PROJECT

February 11, 2016 – Thunder Bay, Ontario - Rockex Mining Corporation (“**Rockex**” or the “**Corporation**”) (**CSE: RXM**) is pleased to announce that it has signed a non-binding Letter of Intent with Diversified Innovative Marketing Enterprises Ltd. (“**DIME**”) to fund the completion of a Feasibility Study and Environmental Assessment and subsequent development and production at its Lake St. Joseph Project, located 100 kilometres northeast of Sioux Lookout, Ontario.

This financing is subject to Rockex completing certain milestones and the parties completing a Definitive Agreement on or before April 11, 2016. The first phase of financing, targeted at **CND\$30,000,000**, will be used to complete a final stage feasibility study and environmental assessment. The non-binding Letter of Intent provides that, upon completion of the feasibility study and environmental assessment, Dime is committed to providing the funding for the development and mining operations of Rockex’s iron ore properties in northwestern Ontario, including its flagship Eagle Island deposit. The second phase of financing, estimated to be **CND\$3.772 billion** (or such other amount as is determined by the feasibility study), will be subject to a draw down schedule over a mutually agreed to funding period. The second phase of financing would allow Rockex to undertake the construction and commissioning of the Lake St. Joseph mine site and Hot Briquetted Iron (HBI) facilities and operations. The HBI facilities are expected to be located near Sioux Lookout, Ontario, which is forecasted to yield significant transport and processing cost-savings. Although DIME not obligated to advance any funds under the terms of the Letter of Intent, it provides that, on completion of the two phases of financing, DIME would receive 40% equity and profit sharing in the project.

Armando Plastino, President and CEO of Rockex commented, “We are very pleased with this funding arrangement and DIME’s progressive investment model. Rockex continues to maintain that the current market conditions are an ideal opportunity to advance the project through the final feasibility and regulatory phases. This model will allow our management team to position the project for production in peak market conditions. In addition to the favourable financing arrangements with DIME, this sequence promotes maximum value to our shareholders.” Tammy Lehtinen, Vice President, Corporate Affairs of Rockex, added, “The Letter of Intent by DIME to fund the project, if completed, will not only benefit our shareholders, it will also promote economic participation opportunities for area aboriginal communities and stakeholders to prosper from the development. Rockex is highly committed to developing the Lake St. Joseph project in manner that encourages meaningful participation and that is protective of the environment, and respectful socially and culturally.”

DIME is a committed investment partner. Every day, we work with promising entrepreneurs and management teams to bring great ideas and smart capital together. Part of our commitment is to help Canadian ventures achieve commercial success. We immediately saw in Rockex’s business plan, an opportunity for success with an economic stimulus that will benefit the region in ecological and social sustainability for future generations. DIME Venture Capital’s position is that, it is up to the Private Sector to provide the stimulus capital to offset the negative effects of current downturns in the Canadian economy. Partnering with Rockex can achieve these goals.

Hot Briquetted Iron (“HBI”)

The quality, size and geographic location of the Lake St. Joseph – Eagle Island deposit presents significant potential for **Ontario to host the first HBI Plant in Canada**. Eagle Island is a quality iron deposit having metallurgical characteristics compatible with the requirements for producing HBI economically. The updated PEA previously announced by Rockex on October 14, 2015, is based on the

transformation of iron ore concentrate into HBI as an end product to supply the North American electric arc furnace and grey foundry industry. HBI is considered to be a cleaner, higher quality, finished iron product for the steel industry. HBI is an ideal, high quality alternative to scrap steel, which is a vital component in the steel manufacturing process. The HBI process requires access to an abundant and low cost source of natural gas. Rockex' proximity to the TransCanada Natural Gas Pipeline and year-round transportation infrastructure positions the company well for the manufacturing of HBI to supply the North American market in the United States, immediately south of the Great Lakes and in Canada.

About DIME

Dime Venture Capital is a division of Diversified Innovated Marketing Enterprises, a Private Equity Firm which was formed specifically to provide financial solutions for growing companies in Canada and around the world. DIME's team of experts provide access to Private Capital and C-Level Executive talent to companies & entrepreneurs who require capital or corporate growth. Dime Venture Capital is the premiere source for capital and corporate expansion.

About Rockex

Rockex is a Canadian exploration company focused on developing high quality iron ore assets strategically located in areas largely under-explored, and that host significant mineral potential. Its core asset is the Lake St. Joseph Project which includes the Eagle Island Deposit, as well as additional potential deposits at Wolf Island and Fish Island.

In addition, Rockex holds a 100% interest in the North Spirit Lake Property in the Buckett Lake and Hewett Lake Townships, Red Lake Mining Division, District of Kenora, consisting of eight contiguous mining claims, approximately 170 km northeast of Red Lake, Ontario.

Please visit the Corporation's website at www.rockexmining.com

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Cautionary Statements

This news release contains 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 signing of a definitive agreement relating to the financings, feasibility study, environmental assessment and other events contemplated by the letter of intent with DIME. 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.

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