

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 11, 2016

Item 3 News Release

A news release was issued via Marketwire and Stockwatch on February 11, 2016.

Item 4 Summary of Material Change

Rockex Mining Corporation (**CSE: RXM**) ("**Rockex**" or the "**Corporation**") signed a non-binding letter of intent with Deversified 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 kilometers northeast of Sioux Lookout, Ontario.

Item 5 Full Description of Material Change

Rockex signed a non-binding Letter of Intent with 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 is 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.

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:

Armando Plastino, Chief Executive Officer of Rockex, at (807) 623-2626 or armando.plastino@rockexmining.com

Tammy Lehtinen, Vice President, Corporate Affairs of Rockex, at (807) 632-2878 or tammy.lehtinen@rockexmining.com

Item 9 Date of Report

This report is dated as of the 17th day of February, 2016.