



# ROCKEX MINING CORPORATION

CSE: RXM

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## ROCKEX MINING DEFINITIVE AGREEMENT WITH DIVERSIFIED INNOVATIVE MARKETING ENTERPRISES LTD. TERMINATES

**July 11, 2016** – Thunder Bay, Ontario - Rockex Mining Corporation (“**Rockex**” or the “**Corporation**”) (CSE: **RXM**) announced today that the option and joint venture agreement (the “**Definitive Agreement**”) between Rockex and Diversified Innovative Marketing Enterprises Ltd. (“**DIME**”), previously announced on May 2, 2016, has terminated without completion of the proposed phase one financing.

The Definitive Agreement provided for an initial cash contribution of CND\$30,000,000 for funding the completion of a feasibility study and environmental assessment, and an option for subsequent development and production at Rockex’s Lake St. Joseph Project, located 100 kilometres northeast of Sioux Lookout, Ontario. Following the execution and delivery of an escrow agreement dated May 5, 2016, Rockex made arrangements to deposit \$3,000,000 into escrow in accordance with the terms of the Definitive Agreement and at all times was ready, willing and able to complete its deposit into escrow; however, DIME did not provide a satisfactory letter of credit for deposit into escrow. Following several extensions to the expiry date of the escrow agreement to allow time for DIME to provide a satisfactory letter of credit, the escrow agreement expired on July 8, 2016 without a satisfactory letter of credit being produced, resulting in the Definitive Agreement terminating. Rockex is proceeding to consider alternative financing options.

Armando Plastino, President and Chief Executive Officer of Rockex, commented: “It is disappointing that the Corporation has expended so much time and resources on the DIME transaction, without achieving a successful phase one financing; however, our management team continues to advance a number of strategic initiatives designed to add value for our shareholders.”

### **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 (8) contiguous mining claims, approximately 170 km northeast of Red Lake, Ontario.

For further information, please refer to the Corporation’s profile on SEDAR which may be accessed at [www.sedar.com](http://www.sedar.com), and visit our website at [www.rockexmining.com](http://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 completion of financings and strategic initiatives. This forward-looking information is subject to a variety of risks and uncertainties beyond Rockex's ability to control or predict and which 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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