



# ROCKEX MINING CORPORATION

CSE: RXM

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## **ROCKEX MINING ANNOUNCES EXTENSION TO EXCLUSIVITY AGREEMENT**

### **ON ITS ROOT LAKE LITHIUM PROJECT**

**May 29, 2023** – Thunder Bay, Ontario - Rockex Mining Corporation (“**Rockex**” or the “**Corporation**”) (**CSE: RXM**) is pleased to announce that it has agreed to a three-month extension to the exclusivity agreement with Fifty St George Pty Ltd. (“**FSG**”) which granted FSG the exclusive opportunity to negotiate an agreement to acquire a 90% interest in the Root Lake mineral exploration claims in northwestern Ontario. Rockex received an extension fee of \$80,000.

The Root Lake property is comprised of 94 contiguous cell claims (1,927 hectares) approximately 100 kilometers north of Sioux Lookout near the west end of Lake St. Joseph, a prospective lithium project. On signing the exclusivity agreement, Rockex received an exclusivity fee of \$125,000 for granting FSG the exclusive right for a period of six months (the “**Exclusivity Period**”) to complete its technical and legal due diligence investigations and to finalize the binding terms and conditions of an option agreement (the “**Option Agreement**”). For the duration of the Exclusivity Period, Rockex has agreed to deal exclusively with FSG and to cooperate with FSG in connection with its due diligence investigations. The terms of the Option Agreement are contemplated to include Rockex receiving (i) a cash payment of \$550,000, (ii) shares of FSG having an aggregate value of \$575,000 and (iii) a 2% net smelter royalty. Rockex will retain a 10% carried interest in the Root Lake property until a final investment decision.

#### **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. It also has other properties in northwestern Ontario which it refers to as the East Soules Bay Property, the Root Lake Property and the North Spirit Lake Property.

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 signing and completion of the Option Agreement. 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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