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Rockland Closes First Tranche of Financing

For Immediate Release. March 15, 2011, Vancouver, BC, Canada – Rockland Minerals Corp. (the “Company” or “Rockland”), (TSX.V: RL) is pleased to announce that in furtherance to its news release dated March 13, 2012, it has completed the first tranche of a brokered private placement financing for gross proceeds of \$525,000 through the sale of: (A) 178,571 non flow-through units of the Company (each, a “Unit”), at \$0.14 per Unit, with each Unit consisting of one (1) common share in the capital of the Company (each, a “Common Share”) and one-half of one (1/2) non-transferrable Common Share purchase warrant (each full warrant, a “Warrant”), with each whole Warrant exercisable at \$0.22 into one (1) additional Common Share for a period of 18 months after the closing of the first tranche (the “First Tranche Closing”); and (B) 2,941,176 flow-through units of the Company (each, a “FT Unit”), at \$0.17 per FT Unit, with each FT Unit consisting of one (1) Common Share issued on a flow-through basis within the meaning of the *Income Tax Act* (Canada) (each, a “FT Share”) and one-half of one (1/2) non-transferrable Common Share purchase warrant (each full warrant, a “Warrant”), with each whole Warrant exercisable at \$0.25 into one (1) additional Common Share for a period of 18 months after the closing of the first tranche.

D&D Securities Inc. (the “Agent”) acted as agent to the Company for the First Tranche Closing. In connection with the First Tranche Closing, the Agent was paid cash commission equal to 7% of the gross proceeds raised, and was issued 249,579 options (the “Agent’s Options”) with each Agents’ Option exercisable at \$0.14 into one (1) common share for a period of 18 months after the First Tranche Closing.

All of the securities issued pursuant to the First Tranche Closing will be subject to a securities law hold period as applicable.

Rockland intends to use the proceeds from the private placement for its Quebec properties and general corporate purposes. The private placement is subject to regulatory approval.

On behalf of the Board of Directors

Rav Mlait

President and CEO
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Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations and includes the statements with respect to the proposed private placement, the closing thereof, the anticipated closing date of the second tranche and the Company’s intention with respect to the use of proceeds from the private placement. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the inability of the parties to consummate the private placement or to finalize an agency agreement for any reason; (ii) a change in

market conditions; and (iii) the refusal of the TSXV to accept the proposed transaction for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.