

**EARLY WARNING REPORT UNDER
NATIONAL INSTRUMENT 62-103**

1. Name and address of Offeror

Mr. Ned Goodman
c/o GFI Investment Counsel Ltd. ("GFI")
2 St. Clair Avenue East, Suite 1204
Toronto, ON M4T 2T5

2. Designation and number, or principal amount, of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.

On October 28, 2014, GFI, for an account managed for the benefit of Mr. Goodman, entered into a subscription agreement with Rockland Minerals Corp. ("**Rockland**") in connection with Rockland's publicly announced non-brokered private placement of units for aggregate gross proceeds of up to \$850,000 (the "**Offering**") to subscribe for 14,000,000 units of Rockland (each, a "**Unit**") for \$0.05 per Unit. Each Unit is comprised of one (1) "flow-through" common share in the capital of Rockland and one-half of one (1/2) common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable to acquire one (1) common share of Rockland for an exercise price of \$0.10 per share for a period of 12 months from the closing date of the Offering.

Assuming the Offering is fully subscribed, Mr. Goodman will beneficially own 14,000,000 common shares of Rockland (representing 23.27% of the issued and outstanding common shares). Upon full exercise of the 7,000,000 Warrants that would be acquired pursuant to the Offering, Mr. Goodman would beneficially own 21,000,000 common shares of Rockland (representing 30.58% of the issued and outstanding common shares).

The securities will be held in a discretionary account managed by GFI.

3. Designation and number, or principal amount, of securities and the offeror's securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligations to file a news release.

Assuming the Offering is fully subscribed, Mr. Goodman will own 14,000,000 common shares representing 23.27% of the issued and outstanding common shares of Rockland immediately after the closing of the Offering.

4. **Designation and number, or principal amount of securities, and the percentage of outstanding securities of the class of securities referred to in paragraph 3 over which:**

(i) **The offeror, either alone or together with joint actors, has ownership and control:**

Not applicable.

(ii) **The offeror, either alone or together with joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:**

The account is managed by GFI.

(iii) **The offeror, either alone or together with joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

5. **(a) The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

Not applicable.

(b) The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.

\$0.05 per Unit.

6. **The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The position in Rockland was acquired for investment purposes and may be increased or decreased in the future as considered appropriate in light of investment criteria, market conditions and other factors and in accordance with the provisions of applicable securities legislation.

7. **The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer, entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any securities.**

See Item 2 above. The securities are held in an account managed by GFI.

- 8. The names of persons or companies acting jointly or in concert with the offeror in connection with the disclosure required above.**

Not applicable.

- 9. Nature and value of consideration paid by the offeror in Canadian dollars, if the transaction or occurrence disclosed in this report did not take place on a stock exchange or other published market for the securities.**

See Item 2 above.

- 10. When applicable, a description of any change in any material facts set out in a previous report under the legislation stated above.**

Not applicable.

- 11. If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance.**

Not applicable.

DATED this 28th day of October, 2014.