

FORM 51-102F3
SECURITIES ACT
MATERIAL CHANGE REPORT

Item 1 Name and address of Company

Net Soft Systems Inc.
2110-1177 West Hastings Street
Vancouver BC V6E 2K3

Item 2 Date of Material Change

February 15, 2011

Item 3 Press Release

News Release dated February 15, 2011 disseminated via Market News under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

See attached copy of the February 15, 2011, News Release.

Item 5 Full Description of Material Change

See attached copy of the February 15, 2011, News Release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officers

Len Guenther, Director of the Issuer, is knowledgeable about the material change and this report. His business telephone no. is (604) 669-4340

Item 9 Date of Report

February 15, 2011

"Len Guenther"
Director

NET SOFT SYSTEMS INC.

2110-1177 West Hastings Street Vancouver BC V6E 2K3 Phone: (604) 669-4340 Fax: (604) 909-4682

February 15, 2011

NSS.H: TSX Venture Exchange

NEWS RELEASE

Net Soft Systems Inc. Shareholders Approve Consolidation

Vancouver, British Columbia – Net Soft Systems Inc. (the “Company”) (NEX: NSS.H) is pleased to announce that the shareholders of the Company voted overwhelmingly in favour of a consolidation of the Company’s common shares at the Special and Annual General Meeting which was held on February 9, 2011.

Of 39,278,438 issued and outstanding shares, 21,132,368 common shares were voted in person or by proxy with 94% approving consolidation on a basis of ten pre-consolidation shares for one post-consolidation share.

Richard Barth, Len Guenther and Kiki Smith were appointed as directors of the Company.

Shareholders approved each of the motions which were put before them, including those to change the Company’s name to Rhys Resources Limited, to adopt new articles, to approve a new stock option plan and to increase the authorized capital of the Company.

NET SOFT SYSTEMS INC

“Len Guenther”

Director

The TSX Venture Exchange has not reviewed this News Release and neither approves nor disapproves of the contents hereof, which remain the sole responsibility of the Company