FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Kinetex Resources Corporation
#900 - 925 West Georgia St.
Vancouver, British Columbia
V6C 3L2

(the “Company”)

Telephone Number: 604-484-5761

Item 2 Date of Material Change

May 14, 2010

Item 3 News Release

The news release was disseminated on May 14, 2010 through MarketWire.

Item 4 Summary of Material Change

The Company provided its first bi-weekly Default Status Report in accordance with National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("**NP 12-203**"). In its news release on April 30, 2010 (the "**Notice of Default**"), the Company announced that it was not able to file its comparative audited annual financial statements for the year ended December 31, 2009 (the “**Annual Filings**”) on or before the prescribed deadline of April 30, 2010.

Item 5 Full Description of Material Change

Vancouver, BC – May 14, 2010 - Kinetex Resources Corp. (TSXV: KTX) (the "**Company**" or “**Kinetex**") is providing its first bi-weekly Default Status Report in accordance with National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("**NP 12-203**"). In its news release on April 30, 2010 (the "**Notice of Default**"), the Company announced that it was not able to file its comparative audited annual financial statements for the year ended December 31, 2009 (the “**Annual Filings**”) on or before the prescribed deadline of April 30, 2010.

As previously announced, the Company made an application to the applicable securities regulators under NP 12-203 requesting that a management cease trade order be imposed in respect of this late filing. On May 5, 2010, the British Columbia Securities Commission, being the Principal Regulator, issued a temporary management cease trade order. The issuance of the temporary cease trade order does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities. However, the securities regulatory authorities, in their discretion, may determine that it would be appropriate to issue a general issuer cease trade order affecting all of the Company's securities. Until such time that the Annual Filings are filed or the securities regulatory authorities issue a general cease trade order, the Company will continue to provide bi-weekly updates, as contemplated by NP 12-203.

On May 5, 2010, the Company announced that it had arranged, subject to regulatory approval, a non-brokered private placement consisting of up to 3,525,000 common shares of the Company (the "Shares") at a subscription price of $0.40 per Share, for gross proceeds of up to $1,410,000.

Other than as set out herein, the Company reports that since the Default Notice: (i) there is no material change to the information set out in the Default Notice that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company expects to file its annual financial statements for the year ended December 31, 2009 to be finalized by no later than May 28, 2010 and, accordingly, filed by the next business day, namely by May 31, 2010. The Company expects that it will file its interim consolidated financial statements for the quarter ended March 31, 2010 on or before May 31, 2010.

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 Executive Officer

Gilbert Schneider, President & CEO
Telephone: 604-484-5761

Dated at Vancouver, British Columbia, this 14th day of May, 2010.

KINETEX RESOURCES CORPORATION

By:

(signed) *" Gilbert Schneider"*
Gilbert Schneider
Chief Executive Officer