FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Kinetex Resources Corporation (the "**Company**" or "**Kinetex**")
900 - 925 West Georgia Street
Vancouver, British Columbia V6C 3L2

2. Date of Material Change

July 12, 2010

3. News Release

A press release was disseminated on July 12, 2010 through Marketwire and Stockwatch, a copy of which was filed on SEDAR.

4. Summary of Material Change

The Company announced that its board of directors has received and accepted a purchase and sale agreement (the "**Agreement**") from an arm's length private oil and gas company (the "**Purchaser**") in regard to a 5% minority working interest in resource exploration block LLA-32 located in Llanos Basin, Colombia held by the Company's operating subsidiary, Kinetex Sucursal Colombia. Under the terms of the Agreement, upon receipt of payment of the equivalent in Colombian pesos resulting from the conversion of $1,000,000 USD, Kinetex will transfer and assign to the Purchaser all rights, title, interest in and obligations pertaining to its 5% non-operating interest in exploration block LLA-32. The transaction is expected to be completed within the next 90 days.

5. Full Description of Material Change

5.1 Full Description of Material Change

Please see attached Press Release in its entirety.

5.2 Disclosure for Restructuring Transactions

Not Applicable

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of Kinetex Resources Corporation who is knowledgeable about the material change and this report is:

Gilbert G. Schneider, Chief Executive Officer
Tel: 604 484-5761
Fax: 604 484-5760
e-mail: gil@kinetex.ca

9. Date of Report

July 12, 2010

PRESS RELEASE

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Kinetex accepts Sale Agreement of Interest in Oil Exploration Property in Colombia

July 12, 2010 – Vancouver, BC - Kinetex Resources Corporation (TSX-V:KTX) ("**Kinetex**" or the "**Company**") announced today that its board of directors has received and accepted a purchase and sale agreement (the "**Agreement**") from an arm's length private oil and gas company (the "**Purchaser**") in regard to a 5% minority working interest in resource exploration block LLA-32 located in Llanos Basin, Colombia held by the Company's operating subsidiary, Kinetex Sucursal Colombia. The block totals 40,606 gross acres (net 2,030) and is adjacent to and on trend with fields currently under exploration and in production by other companies. The interest was acquired in the normal course of business operations over the past year.

"Management is very pleased with the opportunity to monetize this asset", said Gil Schneider, CEO of Kinetex. "We in particular want to acknowledge the resourcefulness and initiative of our Colombia branch office staff in developing and negotiating this opportunity".

Under the terms of the Agreement, upon receipt of payment of the equivalent in Colombian pesos resulting from the conversion of $1,000,000 USD, Kinetex will transfer and assign to the Purchaser all rights, title, interest in and obligations pertaining to its 5% non-operating interest in exploration block LLA-32. The transaction is expected to be completed within the next 90 days.

More than 80% of the country's hydrocarbon-rich territory remains relatively unexplored with enormous potential especially in its frontier areas, which share many of the geological features of its oil-rich neighbor, Venezuela. The Agencia Nacional de Hidrocarburos (ANH), Colombia's national hydrocarbons regulatory agency, calculates it has the potential to discover and define 47 billion barrels of petroleum in locations such as Cusiana, Cupiagua, Caño Limon, La Cira-Infantas, and Chuchupa-Ballena. A study by Halliburton in 2008 estimated probable reserves in the Llanos Orientales Basin alone of 124,000 MMBBO.

The area has a pre-existing history of hydrocarbon exploration and mass production and is the most prolific hydrocarbon producer region in Colombia, with excellent Cretaceous and Tertiary clastic reservoirs, marine and non-marine sources rocks, extensive seals and structural and stratigraphic traps. The use of high resolution and 3D seismic technology is playing a key role in defining these key oil accumulation structures, leading to high success rates.

For more information please contact:

Kinetex Resources Corporation
Gil Schneider
Chief Executive Officer
Tel: 604-484-5761
Fax: 604-484-5760
Toll-Free: 1-888-484-5761
Email: gil@kinetex.ca
Web: www.kinetex.ca

About Kinetex
Kinetex is an oil, gas and mineral exploration services company with offices in Vancouver, BC, Calgary, Alberta and Bogota, Colombia. Through its subsidiaries, Kinetex provides data-rich high resolution subsurface images - essentially a brand-new exploration tool - to the energy, metals and minerals exploration and development industries seeking to go beyond the limitations of traditional data acquisition methods.

The Company seeks safe harbour.

Neither 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.

Forward-Looking Statements
Certain statements contained in this news release constitute forward-looking statements. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Based on current available information, the Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that those expectations will prove to be correct. The forward-looking statements in this news release are expressly qualified by this statement, and readers are advised not to place undue reliance on the forward-looking statements.