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 9, 2010

3. News Release

A press release was disseminated on July 9, 2010 through Marketwire and Stockwatch, a copy of which was filed on SEDAR.

4. Summary of Material Change

The Company is providing its fifth 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.

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.

BDO Canada (the "Auditors") has provided an updated timeline to management regarding completion of the audit engagement. The Auditors have reiterated that they are committed to working diligently with management to bring timely closure to the audit engagement. Based on the Auditor's updated projection, the Company now expects to file its annual financial statements for the year ended December 31, 2009 by no later than July 16, 2010.

As a result of such delay in the Annual Filings, the Company shall delay the filing of its financial statements for the quarter ended March 31, 2010, CEO and CFO certifications and management's discussion and analysis for the quarter ended March 31, 2010 (the "**Interim Filings**") until such time that it files the Annual Filings.

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 9, 2010

PRESS RELEASE

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

KINETEX PROVIDES DEFAULT STATUS REPORT

Vancouver, BC – July 9, 2010 - Kinetex Resources Corp. (TSXV: KTX) (the "**Company**" or “**Kinetex**") is providing its fifth 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.

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For more information please contact:

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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.