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 23, 2010

3. News Release

A press release was disseminated on July 23, 2010 through Marketwire and Stockwatch, a copy of which was filed on SEDAR.

4. Summary of Material Change

The Company commented on a temporary Cease Trade Order issued by the British Columbia Securities Commission on July 22, 2010, for failure to file comparative audited Annual Financial Statements for the year ended December 2009 within the prescribed timeframe under NI 51-102 Continuous Disclosure Obligations. The Company also provided a progress update on the status of the audit.

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 the Company who is knowledgeable about the material change and this report is:

Gilbert G. Schneider, President & Chief Executive Officer
Tel: +1 604 484-5761
Fax: +1 604 484-5760

9. Date of Report

August 26, 2010

PRESS RELEASE

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

Kinetex Comments on Temporary Cease Trade Order

July 23, 2010 – Vancouver, BC - Kinetex Resources Corporation (TSX-V:KTX) (“Kinetex” or the “Company”) regrettably announces that a temporary Cease Trade Order ("CTO") was issued by the British Columbia Securities Commission (the “Commission”), being the Principal Regulator, on July 22, 2010, for failure to file comparative audited Annual Financial Statements for the year ended December 2009 and interim financial statements for the period ended March 31, 2010 within the prescribed timeframe. As a result, trading in the common shares of the Company has been temporarily halted on the TSX Venture Exchange effective July 23, 2010.

In its news release on April 30, 2010, the Company announced that it was not able to file its comparative audited Annual Financial Statements, Management Discussion and Analysis and CEO and CFO Certifications for the year ended December 31, 2009 (the “Annual Filings”) on or before the prescribed deadline of April 30, 2010.

The CTO provides that despite this order, a beneficial shareholder of the Company who is not, and was not at the date of this order, an insider or control person of the Company may sell securities of the Company acquired before the date of this order, if:

1. the sale is made through a market outside of Canada;
2. the sale is made through an investment dealer registered in British Columbia; and
3. the investment dealer maintains a record of the details of the sales made under this provision.

Audit Progress and Status: The Auditor has reported that to date all field work has been completed; the Company's taxes are being completed; and the Auditor's internal reviews in the Calgary office have been completed, however the internal reviews have yet to be completed in the Toronto office.

The Company anticipates filing the required financial statements as soon as possible, and in any event not later than August 16, 2010. The Commission has informed the Company that upon filing of the required financial reports the Company will be reinstated for trading without the requirement to apply for a revocation order.

The Company wishes to thank its loyal shareholders for their patience during this very trying time. Additionally, the Company wishes to assure its shareholders that during this time the Company's operations are continuing on as usual - projects currently underway are progressing and new business opportunities are being negotiated.

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.