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

August 30, 2010

3. News Release

A press release was disseminated on August 30, 2010 through Marketwire and Stockwatch, a copy of which was filed on SEDAR.

4. Summary of Material Change

The Company announced the resignation of its Chief Financial Officer. The Company further announced the application to the British Columbia Securities Commission for a partial revocation of a cease trade order issued on July 22, 2010 in order to conduct a non-brokered private placement. Additionally, the Company 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

September 3, 2010

PRESS RELEASE

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

Kinetex Announces CFO Resignation and Provides Audit Status Report

August 30, 2010 – Vancouver, BC - Kinetex Resources Corporation (TSX-V:KTX) ("Kinetex" or the "Company") today announced that the Company's Chief Financial Officer ("CFO"), Robert D. Ashauer, has resigned from the Company. Mr. Ashauer indicated that he has no disagreements with management.

The Company's intention is to identify a CFO who, in addition to having solid financial & operational experience, also possesses skills that are aligned with the current needs of Kinetex. The company will conduct a global search for a suitable candidate with exceptional caliber to fill the CFO position.

The Board of Directors of the Company thanks Mr. Ashauer for his contributions and dedicated service and wishes him well.

AUDIT STATUS REPORT

To assist with the audit process, effective immediately, the Company has engaged the services of Meyers Norris Penny LLP ("MNP") as an internal independent consultant. Mr. Ashauer has also committed to be available to the Company in a consulting capacity until the audit is completed. The Company is working to complete this audit process, in cooperation with BDO Canada LLP ("BDO Canada"), the Company's auditor, as expeditiously as possible.

"We are committed to finalizing this process as soon as possible, reporting on the required financial reports, and implementing improvements in our internal controls," stated Gil Schneider, President & Chief Executive Officer of Kinetex. "We continue to make significant improvements in our business and look forward to sharing our vision and strategy with all stakeholders once we complete this required course of action.

On July 22, 2010, the British Columbia Securities Commission (the "BCSC"), being the Principal Regulator, issued a Temporary Cease Trade Order ("CTO") to the Company 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 time frame. As a result, effective July 23, 2010, the trading in the common shares of the Company has been temporarily halted on the TSX Venture Exchange

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

On March 10, 2010, the Company announced the appointment of BDO as the Company's new auditor, taking advantage of BDO Canada's worldwide experience as the Company continues to expand its operations internationally. It was also noted in the announcement that there were no reservations in the former auditor's reports for the two most recently-completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the former auditor's resignation. There were no reportable events (as defined in National Instrument 51-102 (Section 4.11)) between the Company and former auditor or between the Company and BDO Canada.

OTHER MATTERS
Kinetex also announces that on August 25, 2010, the Company filed an application for a partial revocation order (the "Partial Revocation Orders") with the BCSC in connection with the CTO issued by the BCSC on July 22, 2010 such that the Company can proceed with a financing. Terms of a potential financing have not yet been determined and the Company cannot confirm that a financing will be successfully negotiated.

The issuance of the Partial Revocation Orders does not guarantee the issuance of a full revocation order in the future.

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.