**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**

September 1, 2010

**3. News Release**

A press release was disseminated on September 1, 2010 through Marketwire and Stockwatch, a copy of which was filed on SEDAR.

**4. Summary of Material Change**

The Company announced that it has arranged, subject to regulatory approval, a non-brokered private placement of up to 10,000,000 Units at $0.10 per unit for gross proceeds of up to $1,000,000. Each Unit will be comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share (a "Warrant Share") at a purchase price of $0.25 per share for a period of two years from the date of issue.

**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 Arranges Private Placement of up to $1 Million

September 1, 2010 – Vancouver, BC - Kinetex Resources Corporation (TSX-V:KTX) (“Kinetex” or the “Company”) is pleased to announce a non-brokered Private Placement of up to 10 million units at $0.10 per unit for gross proceeds of $1,000,000 (the "Offering"). Each Unit will be comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share (a “Warrant Share”) at a purchase price of $0.25 per share for a period of two years from the date of issue.

All Shares issued pursuant to the Placement and any Warrant Shares issued in connection with the exercise of any of the warrants, if any, will be subject to a hold period in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

The Offering is open to residents in the Provinces of Alberta, British Columbia, and Ontario.

On August 30, 2010, the British Columbia Securities Commission (the "BCSC") granted a partial revocation of a cease trade order (the "Partial Revocation Order") issued on July 22, 2010. The purpose of the Partial Revocation Order is to permit Kinetex to effect an Offering of its securities to accredited investors resident in British Columbia to raise gross proceeds of up to $350,000.

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

Prior to completion of the Offering, each subscriber in British Columbia will:

(i) receive a copy of the BCSC Cease Trade Order, dated July 22, 2010;
(ii) receive a copy of the Partial Revocation Order, dated August 30, 2010; and
(iii) receive written notice from Kinetex, and be required to acknowledge that, all of the Company's securities, including the securities issued in connection with the Offering will remain subject to the cease trade order until it is revoked, and that the granting of the Partial Revocation Order does not guarantee the issuance of a full revocation order in the future.

Completion of the Offering is subject to the satisfaction of certain conditions such as the receipt of all necessary regulatory approvals, including that of the TSX Venture Exchange. There can be no assurance that the Offering will be completed or that, if completed, it will be on the terms currently contemplated.

Kinetex plans to use the net proceeds from the Offering for working capital and general corporate purposes - specifically, to file its outstanding continuous disclosure documents. Finder's fees may be payable in connection with a portion of the private placement, in accordance with TSX Venture Exchange policies.

Notice to Reader:

Nothing contained in this press release shall be deemed an offer of securities for sale in the United States, which may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been, and will not be, registered under the United States Securities Act of 1933.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.