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

October 18, 2010

3. News Release

A press release was disseminated on October 18, 2010 through Market News and Stockwatch, a copy of which was filed on SEDAR.

4. Summary of Material Change

The Company announced that it has closed the first tranche of a non-brokered private placement consisting of 1,533,000 units, at a subscription price of $0.10 per Unit, and for gross proceeds of $153,300. The Placement was conducted in accordance with the terms of a partial revocation of a cease trade order issued by the British Columbia Securities Commission (the "Commission") on August 30, 2010. The proceeds from the Placement will be used to prepare and file with the Commission continuous disclosure documents with a view to obtaining a full revocation of the cease trade order and to settle outstanding indebtedness. The securities issued in connection with the Placement will remain subject to the cease trade order until it is revoked.

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

October 21, 2010

PRESS RELEASE

KINETEX CLOSES FIRST TRANCHE OF PLACEMENT

Vancouver, British Columbia – October 18, 2010 – Kinetex Resources Corporation (TSX-V: KTX) (the “Company” or "Kinetex") is pleased to announce that it has closed the first tranche of a non-brokered private placement (the “Placement”) consisting of 1,533,000 units (a “Unit’), at a subscription price of $0.10 per Unit, and for gross proceeds of $153,300.00.

Each Unit is comprised of one common share (a “Share”) and one share purchase warrant (a “Warrant”) of the Company. Each Warrant entitles the holder to purchase one additional Share of the Company (a “Warrant Share”) at an exercise price of $0.25 per Warrant Share up to and including October 8, 2012.

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 expiring on February 9, 2011, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Finder’s fees of $10,491 in cash have been paid and 52,455 finder’s warrants have been issued in conjunction with the closing of the Placement. Each Finder’s Warrant entitles the holder to purchase one additional Share of the Company at a price of $0.25 up to and including October 8, 2012.

The Placement was conducted in accordance with the terms of a partial revocation of a cease trade order issued by the British Columbia Securities Commission (the "Commission") on August 30, 2010.

The proceeds from the Placement will be used to prepare and file with the Commission continuous disclosure documents with a view to obtaining a full revocation of the cease trade order and to settle outstanding indebtedness.

The securities issued in connection with the Placement will remain subject to the cease trade order until it is revoked.

For more information please contact:

Kinetex Resources Corporation
Gil Schneider
Chief Executive Officer
Tel: 604-484-5761
Fax: 604-484-5760
Email: gil@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.