

KUNEKT CORPORATION ANNOUNCES SIGNING OF AGREEMENTS

HONG KONG, April 8, 2011 - Kunekt Corporation (OTCBB: KNKT) (“Kunekt” or the “Company”) announces that it has signed several agreements (the “Agreements”) in connection with the proposed acquisition of AMS-INT Asia Limited (“AMS”). The Agreements are subject to “regulatory approval” or, in practical terms, an exemption or variation order from any pending cease trade order (the “Temporary CTO”) issued by the British Columbia Securities Commission (the “BCSC”). The Company was deemed to be a reporting issuer in British Columbia pursuant to regulations adopted by the BCSC and accordingly, the BCSC has asserted jurisdiction over the Company. The Company is presently seeking to set aside or vary the existing Temporary CTO issued by the BCSC with a view to ensuring that the Company is able to complete all transactions required to achieve its business objectives. On April 8, 2011, the BCSC adjourned the hearing where the Company was seeking the variation to the Temporary CTO until 9 am (Vancouver time) on April 11, 2011 to allow the Company to disclose the Agreements.

On March 31, 2011, the Company entered into an Amending Agreement with AMS, Ferngrui Yue (“Yue”) and Guangzhou Xingwei Communications Technology Ltd. Inc. (“Xingwei”), whereby the parties amended a share exchange agreement, announced on January 24, 2011, such that the consideration paid to Yue for Yue’s shares of AMS will be 2,400,000 shares of common stock of the Company (each a “Common Share”) and 60,480 shares of Class A Preferred Stock (each, a “Preferred Share”) instead of 35,000,000 Common Shares.

On March 31, 2011, the Company entered into an Amending Agreement with AMS, Matt Li (“Li”) and Beijing Yiyueqiji Science and Technology Development Ltd. Inc. (“Yiyueqiji”), whereby the parties amended a share exchange agreement announced on January 24, 2011 as follows:

- the consideration paid to Li for Li’s shares of AMS will be 27,600,000 Common Shares and 695,520 Preferred Shares instead of 70,600,000 Common Shares; and
- Mark Bruk will be issued 150,000 Preferred Shares.

Each of Yue and Li have informed the Company that each intend on transferring a portion of their respective Common Shares and Preferred Shares to certain persons who will be involved in the future operations of the Company and AMS.

The Company anticipates designating a class of its preferred stock as Class A Preferred Stock. Each Preferred Shares will have the right to convert into 100 Common Shares, subject to the Company increasing its authorized capital to 200,000,000 Common Shares. Each Preferred Share will have the right to 100 votes at any meeting of the shareholders of the Company.

On March 31, 2011, the Company entered into a Return to Treasury Agreement with Mark Bruk (“Bruk”), whereby Bruk agreed to return 30,000,000 Common Shares to the Company.

On March 31, 2011, the Company entered into a Share Vesting and Repurchase Option Agreement with each of Li and Yue, whereby any Preferred Shares issued to Li and Yue will be subject to escrow pursuant to the following release schedule:

- on July 31, 2011, 24,000 of Yue's and 276,000 of Li's Preferred Shares are released;
- if revenue of the Company for the period from January 31, 2011 to October 31, 2011 (the "First Period") is greater than or equal to USD\$ 9 million and less than or equal to USD \$11.5 million, then 12,000 of Yue's and 138,000 of Li's Preferred Shares are released;
- if revenue of the Company for the period for the First Period is greater than or equal to USD \$11.5 million, then 36,480 of Yue's and 419,520 of Li's Preferred Shares are released;
- if revenue of the Company for the period from January 31, 2011 to January 31, 2012 (the "Second Period") is greater than or equal to USD \$20 million and revenue of the Company for the First Period is greater than or equal to USD \$9 million and less than or equal to USD\$11.5 million, then 24,480 of Yue's and 281,520 of Li's Preferred Shares are released; and
- if revenue of the Company for the period for the Second Period is greater than or equal to USD \$20 million and revenue of the Company for the First Period is less than USD \$9 million, then 36,480 of Yue's and 419,520 of Li's Preferred Shares are released.

On March 31, 2011, the Company entered into a Share Vesting and Repurchase Option Agreement with Bruk, whereby 50,000 of the Preferred Shares issued to Bruk will not be released from escrow if revenue of the Company for the First Period is less than USD \$11.5 million and if revenue for the Second Period is less than USD \$20 million.

Any of the Preferred Shares issued to Bruk, Li and Yue which are not released will be subject to repurchase by the Company at the original issuance price.

On March 31, 2011 the Company entered into an Exclusive Distribution and Sales Agency Agreement with each of Xingwei, a mobile phone design company located in Guangzhou, China; Yiyueqiji, an Android smartphone design company located in Beijing, China; and Easlink Info Ltd., a mobile phone design company located in Hong Kong, China (collectively, the "Manufactures"), whereby the Manufactures agreed to grant to the Company the worldwide exclusive right to market, distribute, and sell the Manufactures' products and services in consideration of the Company marketing the Manufactures' products under the "Kunekt" brand. The Company also agreed to establish and maintain a sales and distribution organization that is able to properly, efficiently and aggressively promote and effect the marketing, distribution and sale of the Manufactures' products. The price paid by the Company for the Manufactures' products will be mutually agreed upon by the Company and each of the Manufactures.

The Company has strenuously sought to address reasonable concerns of BCSC Staff respecting unauthorized promotional material concerning the Company and its securities. In that regard, the Company confirms that Mark Bruk is the sole director and officer. Further, at all material times

to the present, Matt Li, Fengrui Yue, Chengwu Zhu, and Yuqi Teng have not been de facto directors or officers of the Company. To the best of the Company's knowledge, Matt Li and Fengrui Yue:

- were not responsible for and had no involvement, direct or indirect, in the creation, financing (paid or prospective) of any internet websites promoting the securities of the Company; and
- were not responsible for and had no involvement, direct or indirect, in the creation, financing (paid or prospective) or dissemination of any emails, e-letters, or spam promoting the securities of the Company.

About Kunekt

Kunekt Corporation (OTCQB: KNKT) is a U.S. publicly traded company focused on designing, building and marketing mobile phones as well as smartphones and tablets powered by Google's Android mobile operating system. Kunekt's mission is to build a globally recognized brand in the mobile device market and deliver smart phones and tablets at prices that are a fraction of the industry leaders.

Readers should also refer to the discussion of Kunekt's business plans, MD&A, corporate governance, security ownership, and/or the risk disclosures outlined in Kunekt's annual reports on Form 10-K and Kunekt's other disclosure documents filed from time-to-time with the SEC at www.sec.gov, the Canadian Securities Administrators at www.sedar.com and available on Kunekt's investor relations website at www.kunekt.com/investor.

For more information about Kunekt and to sign up for email alerts, visit www.kunekt.com and follow the company on Twitter (www.kunekt.com/twitter) and Facebook (www.kunekt.com/facebook).

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All information provided in this release is as of April 8, 2011, and Kunekt Corporation undertakes no duty to update this information.

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