

Attention Business Editors:

Artevo Corporation Announces Closing of Private Placement and Additional Offering

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CALGARY, April 16 /CNW/ - Artevo Corporation ("Artevo" or the "Corporation") (TSX Venture: AEV) is pleased to announce that it has closed on \$300,000 of its previously announced private placement (the "Private Placement") and have issued 300,000 Debentures and 99,999 Warrants of the Corporation. The securities issued will have a hold period of four (4) months from the date of issuance.

The Corporation is also pleased to announced that it has reapplied to the TSX Venture Exchange ("TSXV") to offer for sale up to \$3,000,000 principal amount of secured debentures (the "Debentures") on the same terms as the previous announced Private Placement. The Debenture will have an interest rate of 15% per annum payable monthly and will be secured by a general security agreement registered against the assets of the Corporation. For every \$3.00 of principal amount of Debentures purchased, subscribers will receive a share purchase warrant (the "Warrant") with each Warrant entitling the holder thereof to purchase one common share in the capital of the Corporation (the "Common Shares") at an exercise price of \$0.10 per Common Share for a period of one year from the date of issuance. The Debentures will have a maturity date of two years from the date of issuance and will not be redeemable by Artevo during the first year. The Corporation may redeem the Debentures during the second year thereby incurring a penalty of 3% of the principal amount of the Debentures. Artevo may pay a commission of up to 6% cash to certain introducing parties in respect on the sale of Debentures.

The proceeds made available through the previously announced sale of Debentures and the new private placement will be used to launch nationwide revenue streams that are ready for deployment, initiate offline and online marketing strategies, evaluate potential opportunities for acquisition, and for working capital to fund ongoing operations of Artevo.

Artevo is a technology driven company focused on the production, marketing and distribution of collectable fine art products.

The Corporation is headquartered in Calgary, Alberta. For further information contact Christopher Talbot, the President and Chief Executive Officer of Artevo at (403) 244-8123.

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The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

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Reader Advisory

"This news release contains certain forward-looking statements, which include assumptions with respect to future operations. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond Artevo's control. Such risks and uncertainties include, without limitation, risks associated with, currency fluctuations, competition from other companies, ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions,

changes in laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified

personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. Artevo's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Corporation will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to Artevo or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Artevo does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws."

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/For further information: Artevo Corporation, Christopher Talbot, President and CEO, T (403) 244-8123, C (403) 397-1744, Christopher.talbot(at)artevo.com/
(AEV.)

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CNW 20:27e 16-APR-09