

ARTEVO CORPORATION

INSTRUMENT OF PROXY

**THIS PROXY IS SOLICITED BY THE MANAGEMENT AND
WILL BE USED AT THE SPECIAL MEETING OF
SHAREHOLDERS TO BE HELD ON FRIDAY, FEBRUARY 29, 2008**

The undersigned shareholder of Artevo Corporation (the "Corporation") hereby nominates, constitutes and appoints Christopher Talbot, of Calgary, Alberta, the President, Chief Executive Officer and a Director of the Corporation or failing him, Brian Callaghan of Calgary, Alberta, Chief Financial officer of the Corporation, or in the place and stead of the foregoing _____ the true and lawful attorney and proxy of the undersigned to attend, act and vote in respect of all shares held by the undersigned at the special meeting of the shareholders of the Corporation to be held on Friday, February 29, 2008, and at any adjournment thereof. The undersigned hereby instructs the said proxy to vote the common shares represented by this Instrument of Proxy in the following manner:

1. TO VOTE FOR OR AGAINST (or if no choice is specified, **FOR**)

The special resolution in the form attached as a schedule to the Information Circular accompanying this Instrument of Proxy approving the amalgamation of the Corporation with Power Play Art Ltd. on the terms and conditions as described in the Information Circular and the Amalgamation Agreement between the Corporation and Power Play Art Ltd.

2. TO VOTE FOR OR AGAINST (or if no choice is specified, **FOR**)

The resolution in the form attached as a schedule to the Information Circular accompanying this Instrument of Proxy approving the Amalgamation as a Qualifying Transaction of Artevo pursuant to the policies of the TSX Venture Exchange Inc.

3. TO VOTE FOR OR AGAINST (or if no choice is specified, **FOR**)

The resolution in the form included in the Information Circular accompanying this Instrument of Proxy affirming the existing stock option plan of the Corporation.

4. To vote in the discretion of the proxy nominee on any amendments to or variations of matters identified in the notice of meeting and on any other matters which may properly come before the meeting.

DATED this _____ day of _____, 2008.

(Signature of Shareholder)

(Name of Shareholder - Please Print)

Number of common shares represented by this proxy: _____

(Note: This space must be completed by the financial intermediaries forwarding this proxy to beneficial shareholders pursuant to National Instrument 54-101)

All common shares represented at the meeting by properly executed proxies will be voted and, where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the common shares represented by the proxy will be voted in accordance with such specifications. **IN THE ABSENCE OF ANY SUCH SPECIFICATIONS, THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, WILL VOTE IN FAVOUR OF ALL THE MATTERS SET OUT HEREIN.**

If the shareholder is a corporation, the Instrument of Proxy must be under its corporate seal or under the hand of an officer duly authorized in that behalf.

Proxies, to be valid, must be deposited at the office of the registrar and transfer agent of the Corporation, Olympia Trust Company, Suite 2300, 125 - 9th Avenue S.E., Calgary, Alberta T2G 0P6, not less than 48 hours, excluding Saturdays and holidays, preceding the meeting or any adjournment of the meeting.

A blank space has been provided to date the Instrument of Proxy. If the Instrument of Proxy is undated, it will be deemed to bear the date on which it is mailed by the person making the solicitation.

A SHAREHOLDER HAS THE RIGHT TO DESIGNATE A PERSON (WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION) OTHER THAN CHRISTOPHER TALBOT AND BRIAN CALLAGHAN, THE MANAGEMENT DESIGNEES, TO ATTEND AND ACT FOR HIM AT THE MEETING. SUCH RIGHT MAY BE EXERCISED BY INSERTING IN THE BLANK SPACE PROVIDED ABOVE, THE NAME OF THE PERSON TO BE DESIGNATED AND DELETING THEREFROM, THE NAMES OF THE MANAGEMENT DESIGNEES, OR BY COMPLETION OF ANOTHER PROPER INSTRUMENT OF PROXY.