

ARTEVO CORPORATION
514 - 11th Avenue S.W.
Calgary Alberta, T2R 0C8

NOTICE OF THE SPECIAL MEETING
OF SHAREHOLDERS OF ARTEVO CORPORATION
TO BE HELD ON FRIDAY, FEBRUARY 29, 2008

NOTICE IS HEREBY GIVEN that a special meeting (the "**Artevo Meeting**") of the holders of Artevo Corporation ("**Artevo**" or the "**Corporation**") common shares (the "**Artevo Shares**") will be held at the offices of Burstall Winger LLP, Barristers & Solicitors, 1600 Dome Tower, 333 - 7th Avenue S.W., Calgary, Alberta, T2P 2Z1, at 10:00 a.m. Calgary time, on Friday, February 29, 2008, for the following purposes:

1. To consider and, if thought appropriate, to pass, with or without variation, a special resolution approving the amalgamation agreement dated as of December 21, 2007 between Artevo and Power Play Art Ltd. ("**PPAL**"), pursuant to which it is proposed that Artevo and PPAL amalgamate (the "**Amalgamation**") to continue as a new corporation which will carry on business under the name "**Artevo Corporation**", all as more particularly described in the joint management information circular of Artevo and PPAL dated as of December 28, 2007 accompanying and forming part of this Notice of Meeting (the "**Information Circular**").
2. To consider and, if thought appropriate, to pass the resolution with Majority of the Minority Approval approving the Amalgamation as a Qualifying Transaction.
3. To consider and, if thought appropriate, to pass a resolution in the form included in the Information Circular accompanying this Notice of Meeting affirming the existing stock option plan of Artevo.
4. To transact such other business as may properly be brought before the Artevo Meeting.

Information relating to the matters to be dealt with at the Artevo Meeting is set forth in the Information Circular which accompanies this Notice of Meeting.

Pursuant to section 191 of the *Business Corporations Act* (Alberta) ("**ABCA**"), the holders of Artevo Shares are entitled to exercise rights of dissent in respect of the Amalgamation and to be paid fair value for such shares. Holders of Artevo Shares wishing to dissent with respect to the Amalgamation must send a written objection to Artevo, addressed to counsel to Artevo at the registered office of Artevo, Suite 1600, Dome Tower, 333 - 7th Avenue S.W., Calgary, Alberta T2P 2Z1, Attention: Brent D. Cage, at or prior to the time of the Meeting in order to be effective.

A shareholder's right to dissent is more particularly described in the accompanying Information Circular and the text of section 191 of the ABCA is reproduced in Schedule "G" to the accompanying Information Circular. Failure to strictly comply with the requirements set forth in section 191 of the ABCA may result in the loss of any right of dissent. Persons who are beneficial owners of shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of such shares are entitled to dissent. Accordingly, a beneficial owner of shares desiring to exercise the right of dissent must make arrangements for the shares beneficially owned to be registered in their name prior to the time the written objection to the Amalgamation is required to be received by Artevo, or, alternatively, make arrangements for the registered holder of such shares to dissent on their behalf.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Artevo Meeting is January 24, 2008. Shareholders of Artevo whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Artevo Meeting, provided that, to the extent a shareholder transfers the ownership of any of

such shareholders' shares after such date and the transferee of those shares establishes that the transferee owns the shares and requests, not later than 10 days before the Artevo Meeting, to be included in the list of shareholders eligible to vote at the Artevo Meeting, such transferee will be entitled to vote those shares at the Artevo Meeting.

A shareholder may attend the Artevo Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Artevo Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Artevo Meeting or any adjournment thereof. To be effective, the enclosed proxy for Artevo must be mailed so as to reach or be deposited with Olympia Trust Company, 2300, 125 - 9th Avenue S.E., Calgary, Alberta, T2G 0P6, Attention: Proxy Department not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Artevo Meeting or any adjournment thereof.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or the shareholder's attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

The persons named in the enclosed form of proxy for Artevo are directors and/or officers of Artevo. Each shareholder has the right to appoint a proxy holder other than such persons, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Artevo Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by an Artevo shareholder should be delivered by facsimile to Olympia Trust Company at (403) 261-0900.

DATED at Calgary, Alberta, as of the 28 day of December, 2007.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ARTEVO CORPORATION**

"Christopher Talbot"

Christopher Talbot
President, Chief Executive Officer and Secretary of
Artevo Corporation