

FORM 51-102F3
Material Change Report

Name and Address of Company:

Artevo Corporation (the "Corporation")
514 - 11th Avenue S.W.
Calgary, Alberta
T2R 0C8

Date of Material Change:

March 3, 2009

News Release:

March 3, 2009

Summary of Material Change:

The Corporation announced that, effective March 3, 2009, it has appointed Mr. Mitchell Stewart to the position of Chief Financial Officer. Mr. Stewart will assume the role from Mr. Brian Callaghan who has been the Chief Financial Officer of Artevo and its predecessor company, Power Play Art Ltd., since October 2007.

Full Description of Material Change:

See press release attached as Schedule "A" hereto.

Disclosure for Restructuring Transactions:

Not Applicable

Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

Omitted Information:

Not Applicable

Executive Officer Knowledgeable of Material Change:

Christopher Talbot
Telephone: (403) 244-8213

Date of Report:

March 9, 2009

**ARTEVO CORPORATION ANNOUNCES QUALIFYING
TRANSACTION AND PRIVATE PLACEMENT**

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – March 3, 2009 – Artevo Corporation (“Artevo” or the “Corporation”) (TSX Venture: AEV) announced today that, effective March 3, 2009, it has appointed Mr. Mitchell Stewart to the position of Chief Financial Officer. Mr. Stewart will assume the role from Mr. Brian Callaghan who has been the Chief Financial Officer of Artevo and its predecessor company, Power Play Art Ltd., since October 2007.

Mr. Stewart has spent his career working in the entertainment and media industry. Before joining Artevo, he worked as an audit manager with PricewaterhouseCoopers LLP both in Calgary, AB and in London, UK. He holds a Bachelor of Commerce (Accountancy) and Master of Professional Accountancy from the University of Saskatchewan and is a Chartered Accountant registered with the Province of Alberta.

“We are pleased to have found Mitchell, with his industry and significant international experience to fill the position of Chief Financial Officer, and are confident he will help guide the company through its next phase,” said Christopher Talbot, Chief Executive Officer of Artevo.

Artevo also announced that it has filed with Canadian securities regulators its interim financial statements and management discussion and analysis for the first quarter ended December 31, 2008 (the “Interim Financial Statements and MD&A”). The Interim Financial Statements and MD&A are available on the SEDAR website at www.sedar.com.

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

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

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release. THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.