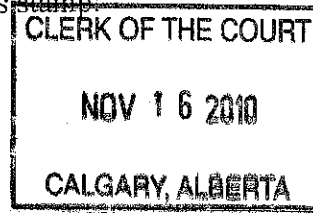


Clerk's stamp:



COURT FILE NUMBER 0901-18773

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF BETH FREDEEN

DEFENDANTS ARTEVO CORPORATION, IRENE BESSE and CHRISTOPHER TALBOT

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT BLAKE, CASSELS & GRAYDON LLP 3500, 855 - 2nd Street S.W. Calgary, AB T2P 4J8

Attn: Kelly J. Bourassa

Telephone/Facsimile: 403-260-9697/403-260-9700

File: 88525/3

Email: kelly.bourassa@blakes.com

I hereby certify this to be a true copy of the original

Dated this 16 day of Nov, 2010
J. Zimmer
Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: NOVEMBER 15, 2010

NAME OF JUDGE WHO MADE THIS ORDER: MADAM JUSTICE J. STREKAF

ORDER

UPON the application of Alger & Associates Inc. ("Alger"), in its capacity as receiver and manager ("Receiver") of Artevo Corporation ("Artevo") pursuant to the Order of the Honourable Madam Justice J. Strekaf dated December 18, 2009 (the "Receivership Order") for an Order granting Alger its discharge as Receiver; AND UPON having read the Receiver's Sixth Report dated November 10, 2010 (the "Receiver's Report"), filed; AND UPON hearing counsel for Alger and counsel present for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

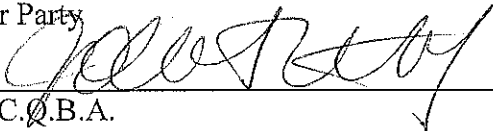
1. Service of the Application is hereby abridged, if necessary, so that the Application is properly returnable today and, further, that any requirement for service of the Application upon any party not served is hereby dispensed with.
2. Paragraph 3 of the Receivership Order is amended to include new subparagraph (s), as stated below:

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;

(s) to assign the Debtor into bankruptcy; and

- (t) to take any steps reasonably incidental to the exercise of these powers; and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.
3. In the event that Alger assigns Artevo into bankruptcy or a bankruptcy order is granted in respect of Artevo, Alger is appointed to act as Trustee in Bankruptcy until the first meeting of creditors at which time the creditors, in accordance with the terms of the *Bankruptcy and Insolvency Act*, may vote to confirm Alger as trustee or substitute such other Trustee in Bankruptcy as decide by the requisite vote of creditors.
 4. The actions and conduct of Alger outlined in the Receiver's Report and in all previous reports filed by Alger in these proceedings are hereby approved.
 5. Alger's accounts and the accounts of its independent legal counsel are hereby approved.
 6. Alger's Statement of Receipts and Disbursements set out at Exhibit 3 to the Receiver's Report are hereby approved.
 7. Upon the filing of a Receiver's Certificate, substantially in the form attached hereto as Schedule "A", Alger, its affiliates, and their respective officers, directors, employees and agents, attorneys and solicitors (collectively, the "**Alger Parties**" and each a "**Alger Party**") will be released and forever discharged from any and all claims, whether known or unknown, mature or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of an Alger Party in any way relating to, arising out of or in respect of the performance or intended performance of the Alger's mandate or any activity related thereto in these receivership proceedings, save and except for any claim against an Alger Party arising out of any gross negligence or wilful misconduct on the part of that Alger Party except as contemplated by paragraph 8 below.
 8. No action or other proceeding in any way arising from or related to the performance or intended performance of Alger's mandate as Receiver or any activity in these

proceedings shall be commenced against an Alger Party except with prior leave of this court and on prior written notice to the Alger Party



J.C.Q.B.A.

ENTERED this _____ day of November,
2010.

Clerk of the Court