

To: Artspace Stockholders:

Attached please find a stockholder consent/preemptive rights waiver in connection with a bridge loan of up to \$500,000. The bridge loan will allow Artspace to continue operating as we continue exploratory discussions with a potential bidder for the company. Canaan Partners (our lead investor in our series b preferred stock financing) and one of our series A preferred stock investors, each of which has a board seat, have committed to fund an initial \$[125K] of the bridge loan on or about June 10, which will fund operations through June 17. The bridge loan has been unanimously approved by the non-interested members of the board, subject to approval of a holders of a majority of the voting power of the company, including a majority of the preferred stock. Each stockholder may participate in the balance of the bridge loan an amount equal to its pro rata share based on its equity ownership in Artspace. In order to participate, you must deliver to us a fully executed note purchase agreement by Monday June 16, together with a check or wire transfer in the amount invested.

Catherine Levene

CEO

Artspace Marketplace, Inc.

www.artspace.com

[REDACTED]

Insider Access to the World's Best Art.

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