

ARCH BIOPARTNERS INC.
27 St. Clair Ave East
P.O. Box 305
Toronto, Ontario, M4T 2M5

PROXY

PROXY SOLICITATION BY THE MANAGEMENT OF THE CORPORATION, for the Annual General Meeting of Shareholders to be held on March 29, 2012. The undersigned Shareholder of ARCH BIOPARTNERS INC. (the "Corporation") hereby appoints Richard Muruve, or failing him, Jerome McElroy, or instead of either of them _____ as proxy, with power of substitution, to attend and vote for the undersigned at the Annual General Meeting of Shareholders of the Corporation to be held at the Hilton Toronto, University Room, 145 Richmond Street, Toronto, Ontario, Canada on March 29, 2012 at 11:00 a.m (Toronto time), ("the "Meeting"), and at any adjournments thereof, and without limiting the general authorization and power given, the persons named above specifically directed to vote as follows:

- 1.. FOR() or WITHHOLD() Election of directors as nominated by Management;
2. FOR() or WITHHOLD() Re-Appointment of the Exchange Chartered Accountants, LLP, as the Auditors of the Corporation for the ensuing year and authorizing the directors to fix their remuneration;
3. FOR() or AGAINST() Approval of the Corporation's Stock Option Plan to comply with the policies of the Corporation's applicable regulators;
4. On such other matter as may come properly before the Meeting.

TO BE VALID, THIS PROXY MUST BE RECEIVED BY ITS AGENT, EQUITY FINANCIAL TRUST COMPANY, 200 UNIVERSITY AVENUE, SUITE 400, TORONTO, ONTARIO, CANADA, M5H 4H1, NO LATER THAN 10:00am, TORONTO TIME, ON THE 28th DAY OF March, 2012.

This proxy revokes and supersedes all proxies of an earlier date.

THIS PROXY MUST BE SIGNED & DATED.
DATED this _____ day of March, 2012

Name of Shareholder (*please print clearly*)

Signature of Shareholder

Number of Shares Held

(SEE NOTES ON REVERSE)

NOTES:

1. The shares represented by this proxy instrument will be voted. The proxy confers authority for the above named to vote in his discretion with respect to amendments or variations to the matters identified in the Notice of Meeting accompanying the proxy instrument or other matters which may properly come before the Meeting.
2. Each shareholder has the right to appoint a person to represent him/her at the Meeting other than the person specified above. Such right may be exercised by inserting in the blank spaces provided, the name of the person to be appointed, who need not be a shareholder of the Corporation.
3. Please sign exactly as your name appears on the back of the proxy and ensure that you date the proxy. If the shareholder is a corporation, the proxy must be executed under its corporate seal by an officer or attorney thereof duly authorized.
4. If the form of proxy is not dated in the space provided, it is deemed to have born the date of its mailing to the shareholder(s) of the Corporation.
5. If the shareholder appoints the persons designated above as his/her proxy to attend and act at said Meeting:
 - (a) the shares represented by the proxy will be voted in accordance with the instructions of the shareholder on any ballot that may be called for;
 - (b) where the shareholder specifies a choice in the proxy with respect to any matter to be acted upon, the shares represented by the proxy shall be voted accordingly; and
 - (c) **IF NO CHOICE IS SPECIFIED WITH RESPECT TO THE MATTERS IDENTIFIED IN ITEMS NO. 1 TO 3 ON THE REVERSE, THE PROXY WILL BE VOTED FOR SUCH MATTERS.**