***Company Plans to Issue Dividend of Recent Acquisition to Its Shareholder Base in the Near Future***

DALLAS, TX - (12/08/10) - Artfest International, Inc. (OTC.BB:ARTS - News) is pleased to announce that the Company has acquired a controlling interest in a publicly traded company for cash. Artfest International plans on issuing a dividend of the publicly traded company's restricted common stock to its shareholders. Details of the dividend will be announced at a later date. This acquisition is part of the Company's recently announced plan, which allows Artfest International to capitalize on the equity in its various subsidiary corporations including Starfest, Art Channel Inc, Charity Sports Distributor and Women's Professional Football League, amongst others.

As a result of the diversification of the Company's assets and complexity of its business model, Artfest will continue to utilize the assets of its subsidiaries to raise additional capital. The Company plans to announce further details about the Company's new business strategy of the publicly traded company it just acquired.

"We are pleased to be moving forward with our new business strategy and this recent acquisition will not only enable us to issue a dividend of a publicly traded company to our shareholders, but it also increases our asset base as well," stated Edward Vakser, CEO of Artfest International, Inc.

Artfest International, Inc.

Artfest International, Inc. brings together artists, investors, decorators, designers, private collectors and art galleries. Artfest International's corporate site is www.artfestinternational.com . Artfest's subsidiaries are Art Channel, Inc. ( www.artchannel.tv ), and Starfest Direct, Inc. ( www.Starfestdirect.com ), offering the most exciting product and rewards program in the history of direct sales marketing.

Safe Harbor Statement

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 27E of the Securities Act of 1934. Statements contained in this release that are not historical facts may be deemed to be forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from that projected or suggested herein due to certain risks and uncertainties including, without limitation, ability to obtain financing and regulatory and shareholder approvals for anticipated actions. Such statements are based on management's current expectations and are subject to certain factors, risks and uncertainties that may cause actual results, events and performance to differ materially from those referred to or implied by such statements. In addition, actual or future results may differ materially from those anticipated depending on a variety of factors, including continued maintenance of favorable license arrangements, success of market research identifying new product opportunities, successful introduction of new products, continued product innovation, sales and earnings growth, ability to attract and retain key personnel, and general economic conditions affecting consumer spending. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. ARTS does not intend to update any of the forward-looking statements after the date of this release to conform these statements to actual results or to changes in its expectations, except as may be required by law.

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