



One giant leap for Real Estate.

RESAAS SERVICES INC.

FORM 2A

ANNUAL LISTING STATEMENT

**For the year ended
December 31, 2012**

55 Water Street, Suite 515
Vancouver, British Columbia, V6B 1A1
Tel: 604.558.2929
Website: www.RESAAS.com

DATE: April 25, 2013

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FORM 2A – LISTING STATEMENT

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<p>(1) Further information to be included in RESAAS' information circular for its annual meeting in respect of its fiscal year ended December 31, 2012 to be held on or about June 21, 2013.</p> <p>(2) For details concerning the material contracts entered into by RESAAS prior to its fiscal year ended December 31, 2012, see its Form 2A Listing Statement for the year ended December 31, 2011 filed under RESAAS' profile on CNSX.ca.</p> <p>(3) RESAAS' audited financial statements ("F/S") and management's discussion and analysis ("MD&A") for its fiscal year ended December 31, 2012 have been filed under RESAAS' profile on CNSX.ca and on SEDAR concurrently with this Form 2A Listing Statement.</p>		

AIF

The AIF dated April 25, 2013 for RESAAS Services Inc. follows.



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RESAAS SERVICES INC.

Annual Information Form

**For the year ended
December 31, 2012**

55 Water Street, Suite 515
Vancouver, British Columbia, V6B 1A1
Tel: 604.558.2929
Website: www.RESAAS.com

Dated: April 25, 2013

RESAAS
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Your password
- Re-enter your password
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RESAAS can be tailored for the device you use the most. Download our app for iPhone or Android or use RESAAS directly from your iPad or Tablet device. Our mobile apps place the most critical site functions in the palm of your hand. [Learn More](#)

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GLOSSARY

“Agent” means Haywood Securities Inc.

“AIF” means the annual information form of RESAAS, prepared pursuant to Part 6 of National Instrument 51-102 *Continuous Disclosure Obligations*.

“Audit Committee” means our audit committee.

“BCA” means the *British Columbia Business Corporations Act*, as amended.

“Board” means our board of directors.

“Class A Shares” means the Class A preferred shares in the capital of RESAAS.

“CNSX” means the Canadian National Stock Exchange.

“Common Shares” means the common shares in the capital of RESAAS.

“Corporate Branded” means the company would bring their customers’ brand forward by overlaying the customers’ brand on the companies’ underlying technology for a fee.

“Dashboard” means the toolbar for professional users from where they can manage their RESAAS page and access various services and components of the Platform, including listings, contact lists, reblast® import contacts, and connect a user’s RESAAS account to other social networks, such as Facebook and Twitter.

“Escrow Agreement” means the escrow agreement dated October 20, 2010 among the Trustco, the Escrow Holders and us.

“Escrow Holders” means the escrow holders as further defined herein.

“GPS” means global positioning system.

“Intellectual Property Agreement” means the asset purchase agreement dated effective June 29, 2009 and amended July 10, 2009, between Lightmaker Vancouver and us.

“IPO” means the initial public offering of RESAAS pursuant to which we sold 5,520,000 units at a price of \$0.25 per unit, consisting of 5,520,000 common shares and warrants to purchase 2,760,000 warrant shares at an exercise price of \$0.50 per warrant share for a period of 18 months after closing of the IPO.

“Lightmaker USA” means Lightmaker USA Inc., a company whose president is Adrian Barrett, one of our directors.

“Lightmaker Vancouver” means Lightmaker Vancouver (Internet) Inc., the assignee of Lightmaker USA and a company whose president is Adrian Barrett, one of our directors.

“MLS” means a multiple listing service, a web based database that allows real estate agents to disseminate listings information to other brokers and the public.

“NI 52-110” means National Instrument 52-110 *Audit Committees*.

“Option Share” means a Common Share issuable on the exercise of a stock option.

“Platform” means RESAAS’s enterprise social networking platform of web and mobile based tools and services, including the Website, three mobile applications and one tablet application, for real estate industry professionals as well as home buyers and sellers.

“Premium Services” means the premium features offered by the Platform, such as corporate branding for real estate professionals and real estate brokerages who sign up for our services based on a monthly subscription fee. Premium packages will be a combination of tiers and a-la-carte features to provide a flexible set of options for agents.

“Principals” means:

- (a) a person or company who acted as our promoter within two years before the IPO prospectus;
- (b) a director or senior officer of RESAAS or any of its material operating subsidiaries at the time of the IPO prospectus;
- (c) a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer’s outstanding securities immediately before and immediately after the issuer’s IPO; or
- (d) a person or company that:
 - i. holds securities carrying more than 10% of the voting rights attached to our outstanding securities immediately before and immediately after our IPO; and
 - ii. has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of RESAAS or any of its material operating subsidiaries.

“Offering” means the offering under which we raised gross proceeds of \$1,725,000 through the sale of 1,150,000 Units at a price of \$1.50 per Unit, including an over-allotment option of 15%, as announced by RESAAS in a news release dated March 21, 2012.

“Real Estate Q&A App” means the application we developed specifically for the Windows 8 platform. This app can also be downloaded from the Windows Store. This application features RESAAS Questions only.

“reblasts®” means a real estate broadcast announcement based on a user’s activity such as new listings, open house announcements, listing price changes and answering questions on RESAAS. The powerful reblasts® engine automatically generates all of a user’s real estate workflow into invaluable social content that is automatically pushed out to the RESAAS platform and other social networks, such as Facebook and Twitter.

“RESAAS”, “our” and “we” means RESAAS Services Inc.

“Agent Search” means the RESAAS agent search feature that is a component of our Website.

“SEDAR” means the System for Electronic Document Analysis and Retrieval.

“Smart Phone App” means the applications we developed that will allow users to access our Platform remotely using a mobile handheld device, such as a smart phone, for various mobile platforms such as the Apple iPhone, Android and Windows 8.

“Trustco” means Olympia Trust Company.

“Unit” means a unit of RESAAS offered under the Offering, comprised of one Common Share and one-half of one Warrant.

“Warrant” means each whole transferrable common share purchase warrant of RESAAS exercisable to acquire one Warrant Share at a price of \$2.25 per Warrant Share until 5:00 p.m. Vancouver time on September 21, 2013 pursuant to the Offering.

“Warrant Share” means a Common Share issuable on the exercise of a Warrant.

“Website” means our website, www.RESAAS.com.

“Profile Page” means a personalized page, ‘My Page’, created by a professional user using the Platform, which will serve as the user’s profile page.

PRELIMINARY NOTES

Purpose

This AIF, which is prepared in compliance with Part 6 of National Instrument 51-102 *Continuous Disclosure Obligations*, is being filed on a voluntary basis by RESAAS in the form prescribed as Form 51-102F2.

Date of Information

Unless otherwise stated, the information herein is presented as at December 31, 2012, the date of the most recently completed financial year for RESAAS.

Information Incorporated by Reference

Information may be incorporated by reference into an AIF provided the same is concurrently or previously filed under our profile on the SEDAR website at www.sedar.com. This AIF should be read in conjunction with RESAAS's consolidated financial statements, and management's discussion and analysis for the fiscal year ended December 31, 2012; our information circular and proxy material pertaining to our annual general meeting to be held on June 21, 2013; and all of our news releases and material change reports filed during the fiscal year ended December 31, 2012; all of which are available under our profiles on SEDAR and on CNSX, and are incorporated herein by reference.

Currency

Unless otherwise specified, in this AIF all references to "dollars" or to "\$" are to Canadian dollars.

Trademarks

We have trademarked the name "RESAAS" and the RESAAS logo in Canada. Our application to register "Pocketlist" in Canada has been allowed and our application in the United States is pending. We also have pending applications to register "One giant leap for Real Estate"; "RESAAS – One giant leap for Real Estate"; "Reblasts"; and "RESAAS.com – the most valuable address in real estate" in Canada and the United States. These and our other common law trademarks, service marks or trade names appearing in this AIF are the property of RESAAS. Other trademarks, service marks or trade names appearing in this AIF are the property of their respective owners.

Special Note Regarding Forward-Looking Statements

Statements contained in this AIF that are not historical facts are forward-looking statements (within the meaning of the Canadian securities legislation) that involve risks and uncertainties. Forward-looking statements include, but are not limited to, financial projections, information or expectations about our business plans, results of operations, products or markets, or statements otherwise made about future events. Such forward-looking statements can be identified by the use of words such as "intends", "anticipates", "believes", "estimates", "projects", "forecasts", "expects", "plans" and "proposes". Although we believe that the expectations reflected in these forward-looking statements are based on reasonable assumptions, there are a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. These include, among others, the risk factors described under "Risk Factors – Risks Related to Our Business".

These risks factors identify important factors that could cause actual results to differ materially from those described in the forward-looking statements. See "Risk Factors – Risks Related to Our Business" when considering forward-looking statements in this AIF, which you should keep in mind along with disclosure provided elsewhere in this AIF. Factors that could cause actual results to differ materially from the forward-looking statements include:

- our history of losses from operations;

- any additional capital required in excess of the amount we have anticipated for the next twelve months;
- our future financing needs in order to continue improving our technology platform, which has commercially launched, fund our marketing and advertising campaign, and expand our business;
- the utility of the Website and related technologies to realtors and other real estate industry participants;
- our ability to establish a market for the Website and related technologies, and to establish a sufficiently broad user base within the real estate industry such that our social networking platform and proprietary technology become widely used by industry professionals, property searchers and home buyers and sellers;
- our ability to generate sufficient revenues from the Website and related technologies to fund our operations and become profitable;
- industry trends in technology, which may limit the demand for our technology, or may render our technology obsolete, as set forth in the section on “Risk Factors” herein;
- our dependence on key personnel, including our executive officers, Cory Brandolini, Cameron Shippit, Michael St. Hilaire, Padraig Cullen, Andrew Thompson and Thomas Rossiter; and
- our ability to compete effectively with existing and new competitors, many of whom have greater financial, marketing and other resources than we do.

Although we have attempted to identify important factors that could affect our business and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this AIF speak only as of the date hereof. We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

CORPORATE STRUCTURE

Name, Address and Incorporation

We were incorporated under the name “RESAAS Services Inc.” under the *BCA* on June 4, 2009. Our head office is located at 55 Water Street, Suite 515, Vancouver, British Columbia, V6B 1A1, and our registered and records office is located at 925 West Georgia Street, Suite 1820, Vancouver, British Columbia, V6C 3L2.

We have no subsidiaries.

Our articles of incorporation were amended, following shareholder approval granted at the last annual meeting of our shareholders on June 1, 2012, to change the special rights and restrictions attached to our Class A Shares, none of which are issued and outstanding as of the date of this AIF, and to eliminate the previously authorized Class B preferred shares from our authorized capital structure. See “Description of Capital Structure”.

DESCRIPTION OF BUSINESS

Our Mission

RESAAS is a technology company that has commercially launched a fully-integrated enterprise social networking platform designed specifically for real estate professionals.

Our mission is to connect real estate professionals with one another and with their real estate firms, enabling them to network, share listings and communicate in “real time”, allowing for faster and easier engagement and communication between industry participants.

Professional users will use our Platform as their own true real estate social networking platform in order to build and create their own branded profile page, upload and manage listings, build selling communities with other agents, connect with other professionals within their firm, and answer lead-generating questions in “real time”.

We plan to offer advertisers a unique ability to target their contextual ads specifically to home buyers and sellers only, using our internally developed ad platform. The Platform will be an ad-free social network for the professional user portion of the RESAAS Platform (an advertisement will never appear on a professional user's Profile Page).

Our goal is to empower the real estate professional by returning control and integrity, harnessing the power of collective intelligence, and demonstrating the value of knowledge. RESAAS will be at the forefront of enabling faster, easier, and industry specific communication between participants in the real estate industry, which will become an integral part of RESAAS professional users' daily lives. As of January 2013, RESAAS began the commercialization phase of the platform by offering enterprise “Premium Feature” services to real estate brokerages throughout North America.

Our Platform

The main components of our Platform, which is accessible on the Website remotely from a mobile handheld device using the Smart Phone App, or from a tablet device are:

- (i) **RESAAS Social Network:** a professional and social networking platform, which allows real estate industry professionals to set up profile pages, connect with other registered professionals and add them to their network on RESAAS, and broadcast announcements and reblasts®, which contain real estate information, to their own network and to their profiles on other major social networking sites to announce, for example, new listings, open houses and price changes.
- (ii) **RESAAS Property Pages:** allows agents to quickly and easily create marketable property listings for the properties they manage, equipped with unlimited, high-quality photos for each property, and the ability to share them with their network.
- (iii) **RESAAS Agent Search:** incorporates an agent search into the Website that will be accessible to other users of the Website. Professional users on RESAAS have the ability to search for other industry professionals who are also registered on the RESAAS Website
- (iv) **RESAAS Q&A:** allows home buyers and sellers to ask any type of real estate or mortgage related question, from simple to complex, and receive a knowledgeable response from qualified RESAAS professional users only in a timely manner. This is a lead-generation tool that allows the professional to display their knowledge and grow their network.
- (v) **RESAAS Notifications:** allows professional users to receive notifications of new activity performed on the RESAAS Platform, such as when a new rebblast® has been posted, when a new question has been asked and when another professional user on the Platform sends a connection request.
- (vi) **RESAAS Ad Platform:** plans to allow advertisers, agencies, realtors and mortgage specialists to create contextual advertisements to appear on the home buyer and seller portion of the Website, including the ability to control the timing and tailor the location of appearance for each advertisement. The advertisements will never appear on a professional user's Profile Page.
- (vii) **RESAAS Dashboard:** provides professional users with a secure area to manage their RESAAS Profile Page and access various services and components of the Platform, including property listing pages, contact list and importing contacts, reblasts®, and the ability to connect a user's RESAAS account to other social networks, such as Facebook and Twitter.
- (viii) **RESAAS Pocketlist:** allows realtors to share listings and real-time updates to listings exclusively with their selling community of other realtors. Listings in RESAAS Pocketlist will not be accessible

by public users of the Platform. This integrates the concept of an exclusive listing into our Platform, as opposed to a listing offered through a multiple listing system.

How we Plan to Create Value for Professional Users

Our goal is to empower real estate industry professionals by providing an integrated all-in-one social network, which we believe will significantly impact the business practices of real estate industry professionals in the following ways:

- **Connect with People.** The Platform provides real estate industry professionals with the ability to connect with people they do business with in a timely manner by utilizing current online methods of social networking.
- **Create a Real-Time Selling Community.** Real estate professionals have the ability to create selling communities with fellow real estate agents for the purpose of accessing each others' property listings, if agreed upon, quickly and directly, online and using a mobile handheld device.
- **Generate Referrals.** Professional users will have the ability to create personalized Profile Pages to market their services as a real estate professional, as well as respond to questions from home buyers and sellers as a method of sharing their knowledge and value as a real estate professional, to generate referrals and new business leads.
- **Stay Current.** Professional users have the ability to view new happenings on the RESAAS Platform, such as active listings and price drops, new reblasts® activity and other information about listings of interest to their clients, all in real-time.
- **Manage Property Listings.** Real estate professionals have the ability to add new property listings to the Website quickly and to update existing listings at any time and may do so remotely, from a mobile or tablet device.
- **Market Your Professional Services.** Real estate professionals have access to online marketing tools such as social media applications (e.g. Facebook and Twitter) that are integrated into the Website.
- **Have an Office on the Go.** Through our Smart Phone Apps and iPad and Tablet-friendly website, professional users will have access to a remote office, allowing them to access the Dashboard that includes a number of tools such as a contact list feature, the ability to create and update property listings, answer questions, send out reblasts® and message other professionals via the RESAAS platform.

How we Plan to Create Value for Property Searchers, Home Buyers and Sellers

We plan to offer services that benefit property searchers, home buyers and sellers, including the ability to:

- **Ask the Experts.** Home buyers and sellers will have the ability to ask their real estate and financing questions and receive answers from real industry professionals in a timely manner.
- **Access Listings Remotely.** Home buyers and sellers will have the ability to view property listings remotely, such as while attending the open house of the associated property, from one of our Smart Apps for iPhone, Android and Windows 8.

How we Plan to Create Value for Advertisers

We will offer advertisers and marketers offering products and services to real estate industry participants the unique combination of an industry specific target audience and reach:

- **Target Audience.** Advertisers can offer products and services specific to home buyers and sellers, ranging from home furnishings, to home staging and moving services. These advertisements will only be seen by home buyers and sellers on the RESAAS Platform. RESAAS is an ad-free social network for professional users meaning that an advertisement will never appear on a professional user's Profile Page.

- **Reach.** We plan to grow our business and Platform in a number of metropolitan centers across North America and Europe, which will eventually allow our advertisers to reach a wide audience with a single advertising purchase.

Our Business Plan for the Next Twelve Months

Over the twelve months from May 2013, our plans are to:

- continue with the commercialization phase of our platform by offering premium packages to real estate and mortgage brokerages throughout North America, and offering individual premium upgrades to all professional users;
- Execute a complete integrated marketing plan to enhance awareness of the RESAAS brand and drive new professionals to the site within our target markets, including real estate professionals, mortgage specialists, and home buyers and sellers in North America and Europe;
- hire additional staff to join our sales and customer service departments, including 3 salespeople and 3 customer service representatives; and
- continue to enhance our Website and Platform with additional services and premium features to maintain a high adoption and retention rate among agents.

Over the twelve months ending January 2014, we estimate our expenses will be approximately \$2,800,000. As of April 10, 2013, we had approximately \$4,863,000 in cash and cash equivalents on hand. Therefore, we expect to have sufficient cash on hand to carry out our proposed business plan for the next twelve months. Should our plans change, we may be required to obtain additional financing in the future.

On March 21, 2012, we completed the Offering and raised gross proceeds of \$1,725,000. The Offering was completed by issuing 1,150,000 Units at a price of \$1.50 per Unit, including a 15% over-allotment option. Further details concerning the Offering may be found in our final short form prospectus dated March 8, 2012 filed on SEDAR. Also, on July 31, 2012, we completed a warrant exercise program whereby we raised net proceeds of \$1,150,384 as well as a further \$194,137 from warrants exercised outside of the program.

Any future oriented financial information is provided solely for the purpose of describing the Company's anticipated expenses for the next available twelve month period. This information may not be appropriate for other purposes and readers are cautioned against relying on this information outside of the context of this AIF.

History

We are a development stage technology company incorporated on June 4, 2009 and focused on operating the Platform. As of January 2013, RESAAS began the commercialization phase of its platform by offering enterprise "Premium Services" to real estate brokerages throughout North America. RESAAS will continue building and adding new features, tools and verticals on an ongoing basis. The Platform was developed in three phases, the last of which was substantially completed in early 2011, followed by completion of beta testing at the end of 2012.

Since the beginning of 2012 we have hired additional employees and as of the date of this AIF we employ 19 full-time staff, including 11 people in our technology department who oversee testing, provide technical support to users, enhance the services and features of our Platform, and upgrade our technical systems and the Platform to keep abreast of changing technologies.

On September 11, 2009, we entered into a service agreement with Lightmaker USA, a company whose president is Adrian Barrett, one of our directors, for the design and development of the Website. Lightmaker USA is one of four subsidiaries of Lightmaker Group, whose founder is Adrian Barrett (the other subsidiaries being Lightmaker Canada, Lightmaker Netherlands and Lightmaker UK), which provides online media services that include developing websites and other technology, marketing strategies and e-commerce solutions. Lightmaker Group's subsidiaries have developed high traffic and well-known websites such as author J.K. Rowling's official site, the product website for Spore, a single-player online video game published by Electronic

Arts Inc., and the National Health System of England's Organ Donation website where visitors can register online to become organ donors.

On April 28, 2010, we filed an application to trademark "RESAAS" with the Canadian Intellectual Property Office, followed by an application filed with the United States Trademark and Patent Office on October 27, 2010. Trademark allowance was granted in Canada on May 6, 2011 and we will register our trademark on or before September 17, 2013. We anticipate we will receive approval of our trademark application in the United States on or about May 1, 2012.

On February 1, 2011, we completed our IPO and on February 3, 2011 our common shares were listed for trading on the CNSX under the symbol "RSS".

On March 1, 2011, we engaged a business development consultant to provide consulting services on a contractual basis for a period of twelve months for a monthly fee of \$3,000.

On March 15, 2011, we completed a private placement of 1,481,482 units at a price of \$1.35 per unit for gross proceeds of \$2,000,000. Each unit consisted of one Common Share and one-half of one Warrant, and each whole warrant entitles the holder to purchase one additional Common Share for a price of \$1.85 per Common Share for a period of 18 months from the date of closing of the private placement.

In May 2011, we engaged a public relations and social media marketing firm, Social Muse Communications, to provide social media marketing, online communications strategy, media and blogger relations, and company branding and brand management services. Social Muse's clients include Pinkberry, Inc., Sirius Satellite Radio, JibJab Media Inc., Walt Disney Internet Group, EA Mobile and GoTV Media.

In May 2011 we appointed Thomas Rossiter as our VP of Engineering. Mr. Rossiter was later appointed as our Chief Technology Officer on September 26, 2011 and has past experience in managing and delivering digital solutions across online, desktop and mobile platforms. Prior to joining our company, Mr. Rossiter was Managing Director at the Lightmaker Group, the parent company of Lightmaker USA, who is the initial developer we engaged to assist with the design and development of the Platform and Website.

Also in May 2011, we appointed two members to our advisory board, Rory Armes and Ron Jacklin. Mr. Armes is the CEO and founder of Gener8 Digital Media Corp., a leading company working in the area of 3D conversion technology development and the online gaming industry. Mr. Jacklin is the founder of the Media FX Group, a well regarded Canadian media production house that creates websites and event-related media used in corporate product launches, sales meetings, digital signage, conferences, trade shows, and e-Learning and other interactive experiences, as well as by the film industry.

On June 14, 2011, we filed an application to trademark the name "Pocketlist" in Canada, followed by an application filed in the United States on December 14, 2011. RESAAS Pocketlist is an application that allows realtors to create listings exclusively available to other realtors, and not public users of our Platform, similar to the concept of an exclusive listing. This will allow realtors to share exclusive listings with their "selling community" of other realtors in their network. Provided our trademark application is not contested, we anticipate that approval will be granted in Canada on or about May 1, 2012. Approval in the United States will follow approximately two months after the date we submit evidence of trademark approval in Canada.

In July, 2011, Curtis Palmer and Peter Sherman joined our advisory board. Mr. Palmer and Mr. Sherman are both principals at Brooktree Realty Investors, LLC, a private real estate investment and advisory firm servicing individual and institutional investors, owners and lenders in the residential and commercial real estate sectors.

In August 2011, we completed a private placement of 1,288,460 units at a price of \$1.50 per unit for gross proceeds of \$1,932,690. Each unit consisted of one Common Share and one-half of one Warrant, and each whole warrant entitles the holder to purchase one additional Common Share for a price of \$2.00 per Common Share for a period of 18 months from the date of closing. The private placement closed in three tranches on July 29, August 26 and August 31, 2011.

On November 24, 2011, we appointed Michael St. Hilaire to serve as our Chief Operating Officer to assist with preparing for the commercial launch of our Platform. Mr. St. Hilaire has prior experience with developing advertising platforms for social networking media. Also in November 2011, we hired a sales and marketing representative to market our Platform to real estate professionals located in Southern California, where the representative is located. We plan to market our Platform in this region based on the large size of the industry, which our management believes will assist with growing our user base at a faster pace, provided that there is industry acceptance of our Platform.

In December 2011, we announced that our Platform and Website have qualified for and are now hosted by Microsoft Corporation's Windows Azure Cloud hosting solution, which provides hosting services for high traffic websites and applications that must support high traffic volume and a growing user base. This will allow us to grow our technology infrastructure in-line with the volume of visitors to our Website, while maintaining performance of the Platform and related technologies.

On January 23, 2012, we appointed Andrew Thompson as our VP of Engineering. Mr. Thompson was previously the Senior Software Engineer at RESAAS and assisted with the development of the Platform. He has past experience in the area of digital media and web application development.

On February 20, 2012, we completed a private placement of 196,666 units at a price of \$1.50 per unit. Each unit is comprised of one common share and one-half of one share purchase warrant. Each whole warrant is exercisable at a price of \$2.25 per share for a period of 18 months from the date of closing of the private placement. We issued 9,166 finder's warrants and paid approximately \$11,000 in finder's fees in respect of the private placement. The finder's warrants are exercisable at a price of \$2.25 per share for a period of 12 months from the date of issuance of the finder's warrants.

On March 7, 2012, we entered into an agency agreement with the Agent with respect to the Offering and filed a final short form prospectus in connection therewith.

On March 21, 2012, we completed the Offering and raised gross proceeds of \$1,725,000 by issuing a total of 1,150,000 Units, including an over-allotment option of 15%, at a price of \$1.50 per Unit.

On April 30, 2012, Tom Rossiter joined our Board, filling a vacancy resulting from the resignation of Roland Young as a director on the same date. Mr. Young was initially appointed as a director on April 27, 2010. Chris Morgando, one of our directors, became the new Chair of the audit committee following Mr. Young's departure.

On May 24, 2012, Lisa Francilia, an advertising executive, joined our advisory board. She is currently acting as Chief Branding Officer for Gener8 Digital Media Corp.

On May 30, 2012, we announced the opening of our United States office at 370 San Miguel Road in Newport Beach, California. This location is very close to a number of important real estate communities and brokerages and gives us a central location from which to attract employees from the Southern California region.

On July 31, 2012, we completed a warrant exercise programme whereby a total of 2,371,925 common shares were issued pursuant to the exercise of previously granted warrants, for gross proceeds of \$1,185,962. Fees of \$35,578 were paid in connection with the programme to registrants who contacted warrant holders and facilitated warrant exercises.

Also on July 31, 2012, we announced that RESAAS intends to apply to inter-list its common shares for trading on a stock exchange in the United States. Any such listing is subject to approval by the applicable stock exchange and meeting all regulatory requirements in the United States.

On August 9, 2012, we launched our RESAAS Windows 7 Real Estate Q&A application, which allows any general user to ask real estate related questions to the real estate professionals in the RESAAS community. The app is compatible with the Windows 8 platform and is available for purchase in the Windows Store.

On October 3, 2012, Christine Kirk joined our advisory board. Ms. Kirk is the CEO of Social Muse Communications, and she specializes in online communications and social media marketing campaigns for clients in the food and beverage, restaurant/nightclub, luxury travel, luxury real estate, consumer lifestyle

products, and consumer technology industries.

On November 15, 2012, we were awarded the Windows Azure Platform Partner of the Year award for the RESAAS Platform. The award is granted by Microsoft in recognition of exceptional cloud computing software.

On December 10, 2012, Pierre Chadi joined our advisory board. Mr. Chadi is a senior executive with over 25 years of enterprise sales experience in the information technology industry. He was previously the Eastern Canada Director of Enterprise and Public Sales at Microsoft.

On January 1, 2013, RESAAS began the commercialization phase of the Platform by offering enterprise "Premium Services" to real estate brokerages throughout North America.

On March 13, 2013, Tom Rossiter became our President, in addition to continuing to serve as a director and our Chief Technology Officer.

From the end of 2012 to the date of this AIF we have focused on growing our user base of real estate professionals and brokerage firms. A number of real estate brokerage firms in North America have joined the RESAAS Platform as users, including Summit Realty Group, Century 21 In Town Realty, Royal LePage Kelowna, All California Brokerage, and Century 21 Showcase.

Technology Development History

Development of the intellectual property was financed by issuing 4,000,000 Common Shares at a price of \$0.005 per Common Share to Lightmaker Vancouver on July 10, 2009 pursuant to the Intellectual Property Agreement. The development of additional content was completed in September 2010 and was financed with existing capital. Phase III was completed with the proceeds raised from our IPO prospectus offering.

The development of the RESAAS platform was divided into three sections:

Alpha

The alpha phase of development was completed in May 2012. The objective during this phase was to build out the core components of the platform such as real-time communication, listing creation and modification, social networking, Facebook and Twitter integration, contact and connection management and a fully featured registration and profile creation process for new and existing users. We continued to grow our development team to 10 engineers while we introduced and refined our core processes such as continuous integration, continuous delivery and technical support. After these core processes were completed, our engineering team was able to continuously deliver new functionality (code and database changes) on a daily basis with zero downtime to our production environment. Another core objective during this phase was to significantly refine our enterprise grade platform hosted on Microsoft Corp.'s Azure Cloud Platform so that our Platform achieved scalable performance. We integrated a number of components to achieve this such as upgrades to handle heavy loads during periods of high traffic on the Website and to handle graceful failures, retry logic for dropped database connections and tiered repositories of data so that if a single component fails we are able to change to an alternate version.

Beta

The beta phase of development was completed in December 2012. The objective during this phase was to stabilize and refine the platform while receiving feedback from our beta testers who actively used the platform. We continued to bolster the platform with a variety of feature improvements and critical administration features that would be used during the next launch phase. We refined our mobile and tablet App offerings (iOS and Android) to focus exclusively on real-time communication between real estate professionals and seamless question and answer activity between home buyers and sellers and professionals.

Launch

The launch (commercialization) phase began in January 2013 and is currently under way. RESAAS has signed

on new real estate brokerages and unsolicited users. Our prior engineering development work in the beta phase was used to import these real estate firm users from a variety of sources and activate them in a seamless manner via email and other channels. These new users have begun using RESAAS to connect, share and advertise their content and brand on RESAAS and across their social media networks. Our engineering team continues to deliver an engaging service for our users by releasing new features on a daily basis. These new features include commenting on reblasts®, improved mobile Apps (iOS and Android), advertising the sold listings for our professional users, exclusive Q&A pages for home buyers and sellers, private firm-only reblasts®, featured listings on profile pages, professional agent search by name or location and many other features. Our engineering team has identified a number of additional features and improvements that will further increase engagement of existing users and we are currently working to deliver those features in the near future.

The Platform, Website and Related Applications

We have developed our Website as a real estate social network providing networking, marketing and advertising, property listing and other back-office services to real estate industry professionals, and other industry participants such as home buyers and sellers. Further details concerning the services we offer through our Website and related technologies are below.

RESAAS Professional and Social Network

RESAAS's professional and social network is designed specifically for real estate professionals in order to provide a professional networking platform to connect with other industry professionals, clients and potential business leads. The real estate social network, which is accessible from our Website, allows real estate industry professionals to set up profiles, connect with other registered professionals both inside and outside of their firm and add them to their network, and broadcast announcements in the form of reblasts® to their network and to their profiles on other major social networking sites, such as Facebook and Twitter, to, for example, answer questions and announce new listings, open houses, price changes, and sale notifications.

Professional users who create profiles (called Profile Pages, as described in further detail below) will be able to invite their personal network, including other real estate industry professionals, to join the Website and create their own Profile Pages, effectively turning the RESAAS Platform into a true real estate social network. Professional Users will also have the ability to connect and send private messages to other real estate professionals using the RESAAS Platform and to upload multiple high-resolution photos associated with each of their property listings on the Platform.

The ability to synchronize reblasts® made on our Website with other social media platforms, such as Facebook and Twitter, will be useful to real estate industry professionals who wish to use one tool to streamline the processing and delivery of valuable content across the social media platforms. Our goal is for RESAAS to become a real estate professional's social hub of communication, allowing a user to stay completely up to date with industry relevant information at all times while saving time in doing so.

Professional users will also have the ability to connect and add other professionals to their network and organize their connections into feeds to filter the reblasts® they send out. Further information concerning these services is below.

RESAAS Profile Pages

Real estate professionals who create a professional account on the Website are given a RESAAS-branded Profile Page or a Corporate Branded Profile Page, which is part of RESAAS' Premium Services (more information to follow on this below), to market their property listings and services to both their network of other professionals as well as existing and potential clients using a pre-built template. The professional user has the opportunity to build and customize a personal Profile Page, allowing the user to represent their individual brand image.

Once created, the Profile Page will serve as the user profile for the professional, similar to Facebook or LinkedIn, which will be the basis for the social network application integrated into the Website.

The professional user will also have the option to synchronize content input into the user's Profile Page with the user's personal profiles on other social media sites such as Facebook and Twitter.

A screenshot of a RESAAS-branded professional user's Profile Page follows on the next page of this AIF.

One giant leap for Real Estate.

Danielle Sissons
169

Change Your Profile Picture

1234 Example Listing, Example City
\$100,000
6 Bed | 6 Bath

2468 Example, Example City
\$600,000
7 Bed | 4 Bath

1111 Example, Example City
\$200,000

Danielle Sissons
Mobile Number: 604-209-9849
Office: 604-558-2929
Website: resaas.com
Suite 515-55 Water Street
Vancouver, BC
V6B 1A1
Follow me on Twitter

I am Danielle Sissons Corporate Communications Executive at RESAAS. When I am not working, I love to dance and spend time with my family. I am a recent graduate of British Columbia Institute of Technology in the Marketing Management Program. Please feel free to contact me directly or connect with me on RESAAS.
Edit Biography Text

reblasts
Q&A

All Activity
Connections
Firm

Post a reblast...
Do you have a client looking for a home in a certain area? Inquire now by sending a reblast!
Share with: Everyone 140 Post

Two New Listings Coming to Market next week, both 4 bedroom family homes between 2500 - 3000 sqft. #Oakville and #Vaughan #checkit #homes
Tyler Pyne 4 hours ago Unlike 7

Xplode Newport Beach conference today, come by our table today if you are planning to attend!
Michael St Hilaire 8 hours ago Unlike 9

Thomas answered the question 'I have legal questions surrounding my strata misbehaving, can anyone r...' on RESAAS. See more
Thomas Liaskas 18 hours ago Unlike 8

I've listed a new property at 41-2200 Panorama Drive, Port Moody. See more
Akbal Singh 20 hours ago Unlike 8

41-2200 Panorama Drive, Port Moody
\$635,000
4 Bedroom | 4 Bathroom

Karen answered the question 'I have legal questions surrounding my strata misbehaving, can anyone re...' on RESAAS. See more
Karen Conyers 23 hours ago Unlike 8

1st Commandment Know Thy Customer. more
Paul-Anthony Coronado yesterday Like 8

Open House date is Saturday, March 30th from 1-3pm. Hope to see you there.
Barb Newman yesterday Unlike 8

Open house at 2293 Pine Vista Place 1-3pm 2 bed +den reduced to sell at \$429,000 Sonoma Pines home located next to Two Eagles Golf Course.
Barb Newman yesterday Like 8

Select or upload 3 listings to feature at the top of your public profile page!

Add Featured Listings

Danielle Sissons's Property Listings

View More Listings

Download the app that has been tailored for you

View Apps

Increase your followers by adding a RESAAS button
Got a website already? Make it easier for people to follow you by including this button which links to your RESAAS page.
Simply copy the code below and paste it onto your website or blog.

```

<a href="http://www.resaas.com/daniellesissons" target="_blank">


```

FOLLOW ME ON RESAAS

RESAAS Premium Services

As of January 2013, RESAAS began the commercialization phase of the platform by offering enterprise “Premium Services” to real estate brokerages throughout North America.

As part of the services offered to real estate brokerages, all of the agents belonging to a particular real estate brokerage will receive a Corporate Branded Profile Page on the RESAAS Platform in order to identify that an agent is associated to a particular real estate brokerage on RESAAS.

In addition, the brokerage firm itself will receive a Corporate Branded news page allowing the firm to broadcast information, such as corporate news and announcements of new agents joining their firm. This news page is likely to be used by the broker owners and managers of the real estate brokerages.

Further, the real estate brokerage itself receives a private firm feed on RESAAS that allows broker owners and managers to broadcast information directly to their brokerage staff members. This will also allow firm members to communicate with each other and network within their own office. Upon activating their accounts, all agents as well as the firm news page will be a part of this firm feed in order to stay up-to-date with all news items pertaining to their real estate brokerage. The firm feed piece on the RESAAS Platform acts as a private social network as only the members of the real estate brokerage will be able to view this feed. Other professionals and home buyers and sellers on the Platform will not have access to it.

Once a part of this private firm feed, members of the real estate brokerage will also have the ability to post reblasts® privately to their firm feed only. For example, when a professional manually posts a reblast on the RESAAS Platform, the user can choose whether to share it with the entire RESAAS Platform or only share it privately with their firm by selecting a ‘Firm Only’ option. This feature is an addition to the functionality of a private social network, which RESAAS provides for real estate brokerages.

A screenshot of a firm-branded Profile Page follows on the next page of this AIF.



Change Your Profile Picture

Mark Oliver

Phone: 555.557.4457

Email: mark@realestate.com

Website: www.oliverrealestate.com



54,890 Followers

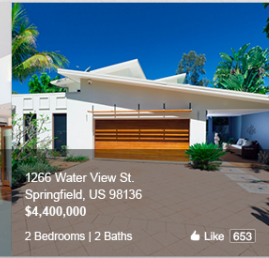
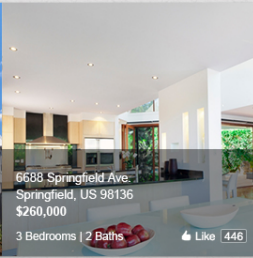
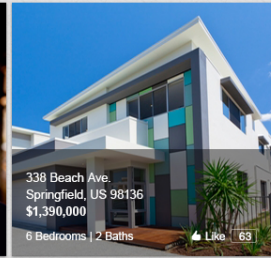
6,320 Answered Questions

14 Active Listings

When selling a home, Mark can be an indispensable resource. He can give you up-to-date information regarding prices, financing, terms and conditions of competing properties. His focus is single family homes.

Save

Cancel



reblasts

Q&A

All Activity

Connections

Firm



Type your reblast and then select who you want to share with below ...

Share With: Firm Only (0)

140 (0)

Post



Renovations can be stressful, hectic and just generally a pain. Here are 10 tips from Chatelaine on how to survive one: <http://t.co/7jcrDmD8>

Clint Fletcher • Firm reblast • 2 Hours Ago • Reply



Marnie has a new property at 1326 Sprucedale Street, Springfield. [View Property](#)



Marnie Sederico • Firm reblast • 2 Hours Ago • Reply



Hello Team! I have an open house this afternoon that I need help with, downtown. Is any one available for a few hours today?

Teresa Backman • RESAAS reblast • 2 Hours Ago • Reply



Its estimated that the typical individual will alter jobs anyplace from 4 to seven occasions throughout their operating years.

Rob Stocks • Social reblast • 2 Hours Ago • Like • Reply



Monica Answered a Question 'Flipping Real Estate And The Importance Of Location...' [Read More](#)

Mark Oliver • Private reblast • 2 Hours Ago • Reply



RESAAS, an Enterprise Platform for Real Estate Professionals, Announced as Finalist at Annual Microsoft IMPACT Awards #realestate [@resaas](#)

Clint Fletcher • Firm reblast • 2 Hours Ago • Reply

Load More

Select or Upload 3 Listings to Feature Public Page!



Add Featured Listings

Download the app that has been tailored for you.



View Apps

Increase your followers by adding a RESAAS button.

FOLLOW ME ON RESAAS

Make it easy to follow you by placing this button which links to your RESAAS page. Simply copy + paste this code into your blog or website.

```
<iframe width="166" height="31"
src="http://www.resaas.com/embed/
vlogdA" frameborder="0"
allowfullscreen></iframe>
```

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RESAAS

RESAAS Q&A

RESAAS Q&A is a tool that allows home buyers and sellers to ask any type of real estate or mortgage related question, from simple to complex, and receive a response from qualified professionals in real-time. Any real estate professional who has a profile on the Platform will have access to all questions by way of a live 'Q&A' tab that is posted to the user's Profile Page. The professional user can then access the Website online or using one of the Smart Phone Apps or the Real Estate Q&A App to respond to any question asked by a home buyer or seller. After registering and posting an initial question, home buyers and sellers will be able to track responses and interact with real estate professionals on the RESAAS Platform. In addition, the home buyer or seller will receive an email upon their question receiving an initial response or as additional responses to the question are posted by professionals in the future. The result is a tool that allows people to obtain accurate real estate and mortgage industry related information, thereby providing industry professionals with a valuable real estate tool that generates new leads and assists with establishing and maintaining lasting business relationships.

Below and on the two following pages are examples of the question and response format of the Real Estate Q&A App:

Q
Real Estate Q&A

Sign in to Your Account
Have a RESAAS Account? Please sign in now.

☒ Check to save your credential
[Forgot Password?](#)

Need a RESAAS Account?
Don't have an account? Create one now.

It's free and you get real-time answers to any real estate related questions you might have.

Powered by **SaaS** One Giant Leap for Real Estate

Q Welcome To The Real Estate Q&A App

Real Estate Q&A lets you connect with real estate professionals in real-time.

If you have a real estate related question, just ask and you'll get a response almost instantly.

Ask a Question

Examples: "I'll live in the United States, can I help property in Panama?"

Ask

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My Questions



Any cash buyers or investors out there?
12/4/2012 11:49:18 PM | 2 Answers



I'm wanting a 4 bedroom in South Surrey. What's out there?
10/15/2012 8:35:28 PM | 2 Answers



I am looking for an investment property in the Vancouver Suburbs, can you real estate agents with potentially positive cash flowing homes, send me your listings.
9/26/2012 9:32:19 AM | 2 Answers

Popular Questions



I'm planning on visiting some open houses this weekend in Vancouver. Can you please let me know if you're hosting one around the \$400K - \$500K price bracket.
4/5/2013 20:55 PM | 3 Answers



I have legal questions surrounding my strata misbehaving, can anyone recommend a lawyer? I am in Vancouver BC
3/24/2013 11:24:47 AM | 3 Answers



I will be moving to Vancouver island this summer. What is a nice area of Victoria where I can get a home with a view and be within 10 minutes of downtown?
3/7/2013 12:45:47 PM | 3 Answers



There is a good chance that I will be getting transferred from Edmonton to Toronto in the next 3 months. I really only know the downtown area of Toronto. What would be a good suburb with no more than a 45 minute commute via transit I am aware of the GO...
2/24/2013 4:03:29 PM | 3 Answers



We are interested in a ski-in / ski-out 1 Bft condo in Silverstar. Are there certain Real Estate offices that specialize in recreational properties or should we speak with an Agent in Vernon?
2/26/2013 3:46:32 PM | 3 Answers



I am thinking about moving from Calgary to the Okanagan and would like to find a house in a golf community somewhere between Vernon and West Kelowna. We are flexible with location in that range of areas. What golf communities might you recommend?
3/26/2013 11:27:42 AM | 4 Answers



I am starting a business in the Ottawa area and will be relocating there over the next 3 months. I would like to have a real estate agent contact in the area when I am ready to start my search. I don't know anyone in Ottawa and I am wondering about which subdivisions...
3/27/2013 3:55:45 PM | 3 Answers



I am looking for a second home in an retirement. We will eventually sell our but not yet as I am still working. We I retirement move to Tofino, BC, as well What areas do you recommend when
2/29/2013 4:36:21 PM | 4 Answers



I am looking specifically for a CHINESE estate agent who extremely knowledgeable home area. They must be well versed I know that I know at least a couple th requirement, but they are not coming
2/16/2013 10:17:53 PM | 4 Answers



I am looking for a nice lake view house suite and pool in Okanagan, BC. Are th with this description right now?
2/6/2013 11:38:03 AM | 3 Answers



I would like to purchase a refurbished in East Vancouver near to shops and a hand neighbourhood in East such a hour to Vancouver and don't know the area
2/15/2013 1:44:34 PM | 4 Answers



I would like to purchase a condo in dt What part of downtown do you recent walking distance to great restaurants still has a residential feel?
2/15/2013 11:54:42 AM | 3 Answers



I am looking for investment homes in California. I care more about the regio condition of the home because I am a looking for area's with solid rents that go up. Let me know what is on the m
2/7/2013 10:52:11 AM | 3 Answers



I am considering a smaller second ho California. I live in Vancouver BC but amount or time between Orange Cou Diego. I am really curious about San t also heard that Colorado can have st
1/19/2013 11:40:09 AM | 5 Answers



Q Real Estate Q&A

I have legal questions surrounding my strata misbehaving, can anyone recommend a lawyer? I am in Vancouver BC

3/26/2013 11:24:47 AM | 3 Answers

Professional Answers



Karen Conyers says

Hello, while I don't know any lawyers in Vancouver, I have heard this young man speak at a meeting and I would recommend him.
Shawn Smith
1121 Johnston Road
White Rock, B.C. V4B 3Z8
Canada
Telephone: (604) 536-5062
website: www.cleveland-dolan.com
Best of luck to you,
Karen Conyers
3/27/2013 4:34:36 PM



Thomas Liaskas says

A number of my clients use Bell Alliance. They are specialists in Vancouver Real Estate.
<http://www.bellalliance.ca/>
3/27/2013 8:41:29 PM



Tiffany Self says

This lawyer teaches our (Victoria, BC) courses on BC strata law. Here is his website: <http://www.sl.ca/lawyer/>
Justin Hanson
3/28/2013 9:29:04 PM

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RESAAS Notifications

RESAAS Notifications notifies professional users when new activity has been performed on the RESAAS Platform such as when a new reblast® has been posted, when a new question has been asked, and when another professional user on the platform receives a connection request.

RESAAS Ad Platform

The advertising platform we have developed and integrated into our Website allows advertisers, firms, realtors and mortgage specialists to create contextual advertisements that will appear on the consumer portion of the Website. The RESAAS Platform is an ad-free social network for our professional users and their Profile Pages. The advertising platform incorporates full ad optimization abilities, including the ability to control the timing and location of appearance for each advertisement, and other ad optimization tools designed to generate maximum exposure for the type of advertisement selected, depending on size, placement on the webpage, and other features that dictate ad pricing. We retain 100% of the advertising revenues generated from our ad platform and have the ability to control the look and feel of advertisements on our Website as we are able to determine the design tools and functionalities available to users of the ad platform.

Smart Phone Application

The Smart Phone App is an application that is available for download to a mobile handheld device free of charge. It will enable professional users, home buyers and sellers, and other users to access the Platform and Website remotely.

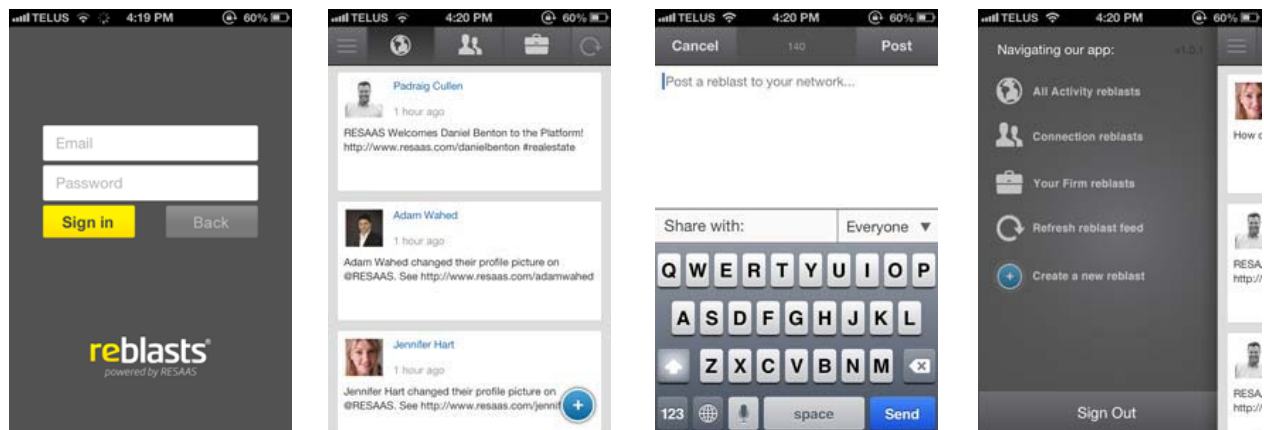
One benefit of the Smart Phone App is that it provides users with remote access capability. For example, this will allow home buyers to attend an open house and view the property listing details for that property simultaneously, or to access listing details of other properties for comparison purposes.

The Smart Phone App also allows a professional user to view the reblasts® 'All Activity' feed as well as the 'Connections' and 'Firm' feed.

Further, a professional user has the ability to manually post a reblast to their network and share it with everyone on the RESAAS Platform from the Smart Phone App. Additionally, if a professional user is a member of a real estate brokerage firm on RESAAS, the user can also manually post a reblast to their 'Firm Only' feed from the Smart Phone App.

The Smart Phone App will be available for download from the App Store, Google Play and the Windows Store.

Below are sample screenshots of the Smart Phone App interface, including the login page, the reblasts® feed and the manual post a reblast® screen.



Screenshots of the Smart Phone App, which provides tools to professional users to access the RESAAS Platform and Website remotely.

Dashboard Tools and Features

One of the primary features of the Website is the Dashboard, which allows professional users to access all tools available to them to manage their property listings and database of contacts, post reblasts® manually and manage their account information on the RESAAS Platform. A description of the tools available in the Dashboard is provided below.

Contact List Application

Contacts can be manually added by the professional user and managed from the Dashboard, and sorted by contact first name. Contact information will include the contact name, telephone number and email address and a link to the contact's personal Profile Page on the RESAAS Platform, assuming that this contact is a professional user on the Platform.

Once a professional user has added their contacts, the contacts will appear in an "All Contacts" feed. Should the professional user wish to filter their contacts to view just his or her contacts who are also registered professional users on the RESAAS Platform, the user can filter their contacts down to view only their "Connections" on RESAAS.

From the 'Contacts' page in the Dashboard, a professional user can also import their contacts from their email provider (Gmail, Outlook, Yahoo!, and Hotmail), search for a real estate professional on the RESAAS Platform, add a new contact and send an invite to join the RESAAS Platform on an individual basis, and invite their existing contacts who are not already RESAAS Platform users to join.

Lastly, the user can send a connection request to existing Platform users upon clicking on a contact directly from the contact list page in the Dashboard.

Property Listings Application

A professional user can upload their property listings using the listings icon within the Dashboard on the RESAAS Platform. A user can either edit an existing listing or add a new listing quickly and easily. Additionally, the Property Listing pages are search engine optimized to enhance the professional's search results.

The RESAAS Platform only requires five fields of information in order to add a new property listing: property type, price, address, city and state/province. From there, a professional user can instantly upload an unlimited number of high-quality photos for each individual listing. The listing images appear in a photo-forward display, similar to a board on Pinterest. The professional user can either drag and drop multiple images into the listing page or browse for the images on their computer and attach them to the listing.

Professional users can also set their listings to appear as a Featured Listing on their RESAAS Profile Page. A user can set up to three Featured Listings to appear on their Profile Page. Each Featured Listing can be edited at any point in time.

Further, a professional user can edit their listing by marking the property as sold, changing the price of the property or removing the listing from the RESAAS Platform.

See below for a screenshot of a Featured Listings page on the RESAAS Platform.

The screenshot displays the RESAAS platform interface for a professional user named Danielle Sissons. The header includes the RESAAS logo and the tagline "One giant leap for Real Estate." The user's profile picture and name are visible in the top right corner.

The main content area is divided into three sections:

- Featured Listings:** A row of three property listings is shown. Each listing includes a photo, the address, price, and basic details (e.g., bedrooms, bathrooms).
 - 1234 Example Listing, Example City, \$100,000, 6 Bed | 6 Bath
 - 2468 Example, Example City, \$600,000, 7 Bed | 4 Bath
 - 1111 Example, Example City, \$200,000
- Biography:** A section on the left side of the profile page containing contact information and a bio. The bio states: "I am Danielle Sissons, Director of Corporate Communications at RESAAS. When I am not working, I love to dance and spend time with my family. I am a recent graduate of British Columbia Institute of Technology in the Marketing Management Program. Please feel free to contact me directly or connect with me on RESAAS." There is an "Edit Biography Text" button below the bio.
- Activity Feed:** A central section titled "reblasts" and "Q&A" showing a feed of recent activity. It includes a "Post a reblast..." form and a list of recent posts from other users, such as "On the House Realty & Lending News changed their profile picture on @RESAAS" and "Summit Washington is visiting the market this week to continue its expansion plans for the NW exciting opportunities 4 r model in WA".

On the right side of the profile page, there is a section titled "Select or upload 3 listings to feature at the top of your public profile page!" with a "Add Featured Listings" button. Below this, there is a section titled "Danielle Sissons's Property Listings" with a "View More Listings" button.

Reblasts®

Known as real estate broadcasts, our powerful reblasts engine automatically generates all of a professional user's real estate workflow into invaluable social content that is instantly pushed out to the RESAAS Platform and other social networks, such as Facebook and Twitter. For example, a reblast is automatically generated and pushed out to the platform when a user changes their profile picture, uploads a new listing, changes a listing price, marks a property as a sold, or answers a question.

In addition, a reblast can be manually formulated directly from a professional user's Profile Page or posted from within the Dashboard. The reblast can also be pushed out to Facebook and Twitter if a professional user has synchronized their RESAAS account to their other social networks. Further, a professional user has the ability to view their reblast history or go back and delete a previous reblast that they would no longer like to appear on the RESAAS Platform.

Revenue Stream

Our business plan is to provide real estate industry professionals, including real estate agents and mortgage specialists, with free use of the Website to create a customized Profile Page that includes their property listings. Each Profile Page serves as the professional user's profile page in the professional networking component of the Website and allows the user to build a "selling community" of other real estate professionals, home buyers and sellers and other users. The Profile Page is synchronizable with major social networking websites on the Internet on a "real-time basis" (meaning that the content can be updated on other social networking sites simultaneously with the updates to the professional user's Profile Page). Revenue streams will be generated from add-on services that professional users may subscribe to for a fee, such as the "Premium Services" for real estate brokerage firms, and from advertising revenues from advertisements posted to the Website.

The free and revenue generating components of our Website are described in further detail below.

Free Components

The free components of our Website include the following:

- initial sign-up for real estate professionals and creation of individual Profile Pages;
- harmonization of the professional user's Profile Page with social networking sites;
- the uploading of listings and an unlimited number of photos for each listing; and
- the reblasts® tool and the Real Estate Q&A piece.

Revenue Generating Services

The real estate market is an industry that is becoming increasingly Internet based. Interested home buyers are able to search and view property listings, photographs and other details online. As such, we believe there is an opportunity for our Platform to provide an integrated set of services to real estate professionals and home buyers and sellers. Our Platform and Website are geared towards real estate professional users, as well as home buyers and sellers, and will be accessible remotely using the Smart Phone App that will be available to download free of charge. The total global mobile applications market is expected to be worth \$25.0 billion by 2015.¹ Our management is of the view that the Smart Phone App will appeal to users of mobile handheld devices and has strong potential provided we are able to effectively market our Platform, establish a sufficiently sizable customer base and thereby generate sufficient demand for remote access to the Website.

A description of the ways in which we plan to generate revenues upon the launch of our Platform and Website is below.

¹ Wauters, Robin. "Mobile App Market Will be Worth \$25 Billion By 2015", *Tech Crunch*, January 18, 2011, <http://techcrunch.com/2011/01/18/report-mobile-app-market-will-be-worth-25-billion-by-2015-apples-share-20/>

- **Advertising Revenues.** The Website will include fee-based advertising, with the fee dependent on the size, placement and frequency of the advertisement. Advertisements will be created using our ad platform that is an integrated component of our Website and allows us to retain 100% of the revenues generated from advertising.
- **Subscription Based Premium Services.** The Platform offers Premium Features such as “Corporate Branding” for real estate professionals and real estate brokerages. The Premium Features are offered on a monthly subscription fee basis. Premium packages will be a combination of tiers and a-la-carte features to provide agents with flexibility in choosing the level of service which best suits their needs.

Competitors

There are a number of competitors in the real estate industry providing property listing and related services to realtors, including:

- **MLS.ca and MLS.com** – Web based databases with property listings and related information to facilitate the MLS system used to buy and sell property in Canada and the United States. Each website offers a public database accessible by anyone with access to the Internet. There are also industry websites with information accessible only by real estate industry participants, which provide information such as commission sharing among the buyer’s and seller’s agents, scheduled open houses and how to arrange viewings.
- **Realtor.com** – the official Web Site of the National Association of Realtors®, a voluntary organization of realtors in the United States and Canada that provides a Web based database of properties listed by member realtors. Realtor.com is one of the largest real estate listing websites in American and Canadian markets.
- **Myrealpage.com** – provides website design capabilities to realtors and brokers, along with technology to assist with managing listings and uploading virtual tours and photographs onto existing websites.
- **Ubertor.com** – allows realtors to build their own websites and integrate various features such as a blog, a mortgage calculator, floor plans, virtual tours and photos of listed properties. These features enable realtors to create individual brands and market their listings with personalized content.
- **Zillow.com** – a home and real estate marketplace dedicated to helping homeowners, home buyer, sellers, renters, real estate agents, mortgage professionals, home designers, landlords and property managers find and share information about homes, real estate and mortgages.
- **Trulia.com** – an online residential real estate website for home buyers, sellers, renters and real estate professionals. The company lists properties for sale and rent as well as information about neighbourhood’s community insight.

However, to our knowledge, there is no other all-in-one real estate social network providing professional users and home buyers and sellers with a single online integrated service for use by professionals to network with each other and existing and potential clients, create and manage their property listings, access back-office services remotely, and for use by home buyers and sellers to post questions to a large audience of industry professionals. We believe this distinguishes our services and technologies from other competitors.

Marketing Strategy

We have developed a fully integrated marketing plan for the remainder of 2013 and all of 2014. This plan includes all aspects of marketing, but focuses mainly on major industry trade shows, marketing campaigns, and digital and print advertising. Our target market will primarily be real estate professionals and brokerages as well as mortgage professionals throughout North America and Europe. We intend to measure the results of all campaigns to ensure only those that are the most effective at driving new professionals to the Website are funded.

Competitive Advantage

We believe that our competitive advantage is our all-in-one Platform, which is an integrated technology platform targeted at real estate industry professionals and home buyers and sellers, providing a number of services in one online location to all industry participants. To our knowledge, there is currently no other competitor offering a comparable integrated solution to the real estate industry. We also believe that our integrated service will appeal to real estate industry professionals by allowing them to be more efficient and effective in branding their services, creating and managing their property listings remotely, and communicating with their clients.

Intangible Assets

Our trademarks, copyrights, domain names, trade secrets and other intellectual property rights distinguish our services from those of our competitors and contribute to our ability to compete in our target markets. We rely on a combination of copyright and trademark law, trade secret protection and confidentiality agreements with our employees, business partners and others, to protect our intellectual property rights. In addition, we require our employees to enter into agreements with us under which they acknowledge that all inventions, trade secrets, works of authorship, developments and other processes made by them during their employment are the property of RESAAS and they agree to assign any rights to us if we so require.

We directly own the copyright to all contents of our Website, www.RESAAS.com. We have secured registration for RESAAS in Canada and have a pending application to register RESAAS in the United States. We have an allowed application to register "Pocketlist" in Canada and a pending application to register "Pocketlist" in the United States. We have pending applications to register: "One giant leap for Real Estate"; "RESAAS- One giant leap for Real Estate"; "Reblasts"; and "RESAAS.com- the most valuable address in real estate" in both Canada and the United States. These and our other common law trademarks, service marks or trade names appearing in this AIF are the property of RESAAS. Other trademarks, service marks or trade names appearing in this AIF are the property of their respective owners.

Our intellectual property is subject to risks of theft and other unauthorized use, and our ability to protect our intellectual property from unauthorized use is limited. In addition, as a technology company, we may be subject to claims that we have infringed the intellectual property rights of others. Our failure to protect our intellectual property rights may undermine our competitive position, and litigation to protect our intellectual property rights or defend against third-party allegations of infringement may be costly and ineffective.

Employees

As of the date of this AIF, we employ 19 full-time staff, including our executive officers, and our technology and sales and marketing employees and consultants. As of December 31, 2012, we employed 17 employees, including our executive officers and engineers in our technology department.

Bankruptcy and Similar Procedures

Our management is not aware of any legal proceedings contemplated by any governmental authority or any other party against RESAAS. None of our directors, officers or affiliates have (i) commenced legal proceedings against RESAAS, or (ii) have an adverse interest to us in any legal proceedings. Our management is not aware of any other legal proceedings that have been threatened against us.

Reorganizations

We have not completed any reorganizations.

Risk Factors

In evaluating RESAAS, investors should carefully consider, in addition to other information contained in this AIF, the risk factors below. These risk factors are not a definitive list of all risk factors associated with an investment in RESAAS or in connection with our business, which is in the development stage.

Risks Related to the Holding of Shares

Significant Ownership Interest of Management and Directors

As of the date of this AIF, our officers and directors own approximately 35.41% of the issued and outstanding common shares on a fully diluted basis and hold a controlling interest as a group in our common stock. See “Directors and Officers” for further details. As a result, these individuals, jointly, could exercise substantial control over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. This concentration of ownership limits the power to exercise control by minority shareholders.

Volatility of Share Price

Our Common Shares are listed for trading on the CNSX. As such, factors such as announcements of quarterly variations in operating results, revenues, costs and market conditions in the real estate industry may have a significant impact on the market price of the Common Shares. Global stock markets, including the CNSX, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the Common Shares.

No Established Market for the Warrants

Issued and outstanding warrants to purchase shares of our common stock do not trade on an established market and purchasers may not be able to resell Warrants underlying the Units purchased by them under a past offering or private placement.

Liquidity Concerns and Future Financing Requirements

We are in start-up phase of operations and have not generated significant revenues to date. We will likely operate at a loss until our business becomes established, and we may require additional financing in order to fund future operations and expansion plans. Our ability to secure any required financing to sustain our operations will depend in part upon prevailing capital market conditions, as well as the success of our business. There can be no assurance that we will be successful in our efforts to secure additional financing, if any, or on terms satisfactory to us. If we raise additional financing through the sale of our Common Shares, Class A Shares or other securities issued from treasury, control of the company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, we may be required to scale back our business plan or cease operating.

We have Experienced Losses and may not Become Profitable

We are in the start-up stage, have experienced losses to date and may continue to experience losses in the future. In addition, we expect that our operating expenses and business development expenses will increase as we launch our Website and incur additional expenses for our planned marketing campaign. As a result, there can be no assurance that we will be able to generate sufficient revenues to sustain our operations or become profitable.

No Prospect of Dividends

We do not anticipate that any dividends will be paid on the Common Shares in the foreseeable future. As such, you may not realize a return on your investment. See “Dividends”.

Increased Costs of Being a Publicly Traded Company

As a company with publicly-traded securities, we will continue to incur significant legal, accounting and filing fees. Securities legislation and the rules and policies of the CNSX require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information, all of which have significantly increased our legal and financial compliance costs. See “Additional Information” for further details concerning our Audit Committee and corporate governance practices.

Risks Related to our Business

Dependency on Continued Growth in Internet and Smart Phone Use

Our ability to build a user base for our services and our future operating success are heavily dependent on the continued growth of the Internet and smart phones. Internet usage for commerce, especially by realtors and other real estate industry participants that have historically relied upon other means of advertising, updating property listings or storing documents, generally requires a willingness to learn and accept new ways of conducting business. In particular, individual realtors and mortgage specialists who belong to a broker firm may have access to established document management systems, advertising channels and in-house property listing creation services and may be reluctant or slow to adopt new technologies that may result in their existing personnel and infrastructure becoming obsolete. To the extent that realtors, mortgage specialists and broker firms do not consider our Website and Platform to be a viable commercial medium, we may be unable to develop a revenue-generating user base. Even if we are able to establish a user base, there can be no guarantee that professional users will be willing to use any of our subscriber fee-based services, which would also limit our revenue generating abilities.

The success of our Website and our resulting ability to generate advertising revenues from ads placed on the search results page are substantially dependent on Internet usage by users of our Platform. The success of the Smart Phone App is dependent on the continued use of smart phones, our ability to market the Smart Phone App and the benefits of remote access to our Website to real estate industry participants who are smart phone users as a useful property searching tool, and the willingness of property searchers to change the way they search for properties to purchase. If we are unable to generate sufficient interest in the Smart Phone App, the revenues we generate from these technologies will be limited. See “Description of Business”.

Technology Risk

Our products and services are dependent upon advanced technologies which are susceptible to rapid technological change. There can be no assurance that our products and services will not be seriously affected by, or become obsolete as a result of, such technological changes. Although we do not believe there is a comparable all-in-one technology platform currently available to provide similar services to the real estate industry, there is a risk that a similar platform could reach the market prior to the launch of our Platform and Website, or that a similar competitor platform may be developed after our Platform launch that includes features more appealing to real estate industry participants or uses more advanced technology not currently supported by our Platform. The occurrence of any of these events could decrease the amount of interest generated in our Website and the Smart Phone App and could prevent us from generating revenues or reduce the revenue generating potential of the Platform.

Limited Operating History and No Assurance of Profitability

We have a limited operating history and are in the process of building brand recognition among realtors who have registered to use our technology. We were incorporated in June 2009, are in the process of developing our technology and have not entered the commercialization stage. We will be subject to all of the business risks and uncertainties associated with a business in the start-up phase of development, including the risks that we will not establish a sufficiently large market for our products and services to sustain operations, achieve our growth objectives or become profitable. We anticipate that it may take several years to achieve positive cash flow from operations. There can be no assurance that there will be demand for our products or services or that we will become profitable.

Competition

The real estate industry service sector is competitive. There are a number of online competitors offering individual services to realtors, though to the knowledge of management there is no full-service competitor offering all the services to be offered by the Website and Platform. Despite our management's belief that the convenience and ease of use of the Platform, Website and Dashboard will attract a customer base of realtors, mortgage specialists and home buyers and sellers, the technologies and services already being offered by our competition to service real estate industry participants could prevent us from establishing a sufficiently sizeable customer base. In addition to this, many realtors and mortgage specialists have already established personalized websites and document management systems provided by the broker firm they work for. We will need to demonstrate to realtors the value of creating a Profile Page and signing up for fee-based subscription services such as the Corporate Branded Profile Pages.

Services targeted at home buyers and sellers such as the Real Estate Q&A piece face competition also. Home buyers and sellers have a variety of online property search engines to select from, including various MLS websites. The success of some of our services, such as the Real Estate Q&A piece, depends upon our ability to establish a base of non-professional users. If we are unable to do so, our services may be less appealing to professional users in part because the ability to generate referrals by using our system will be limited. See "Description of Business – Competitors". If we are unable to establish a market for our products and services, we may never become profitable and you may lose your entire investment.

Intellectual Property

Our success depends in part on our ability to protect the intellectual property rights associated with our technology. We have secured registration for RESAAS in Canada and have a pending application to register RESAAS in the United States. We have an allowed application to register "Pocketlist" in Canada and a pending application to register "Pocketlist" in the United States. We have pending applications to register: "One giant leap for Real Estate"; "RESAAS- One giant leap for Real Estate"; "Reblasts"; and "RESAAS.com- the most valuable address in real estate" in both Canada and the United States.

We have not applied to register any other patents, trademarks or copyrights or applied to register the trademark "RESAAS" in countries other than Canada and the United States.

Even if we take additional measures in the future to protect our technology, there can be no assurance that others will not develop similar technology or that we will be in a position to police unauthorized use of our technology, which can be difficult and costly. Foreign countries may not protect intellectual property rights to the same extent as Canada and the United States. To protect intellectual property rights in the future, we may take further precautions and may pursue litigation, which may result in substantial expenses, divert the attention of our management from our business, cause significant delays, materially disrupt the conduct of our operations or adversely affect revenues, financial condition and results of operation.

Risk of Theft or Loss of Personal Information Collected on Behalf of Realtors

Possession and use of personal information in our planned operations subjects us to risks and costs that could harm our business and reputation. We collect and retain large amounts of personal information regarding the clients of realtors and mortgage specialists, as well information related to property purchases and sales and mortgage financing. Although we use security and business controls to limit access and use of personal information, a third party may be able to circumvent those security and business controls, which could result in a breach of a professional user's client's privacy. In addition, errors in the storage, use or transmission of personal information could result in a breach of such client's privacy. Possession and use of personal information in our operations also subjects us to legislative and regulatory burdens that could require that we implement certain policies and procedures regarding the potential for identity theft related to user accounts, and could require us to make certain notifications of data breaches and restrict our use of personal information. A violation of any laws or regulations relating to the collection or use of personal information could result in the imposition of fines against RESAAS. As a result, we may be required to expend significant resources to protect against the threat of these security breaches or to alleviate problems caused by these breaches. While we believe we take appropriate precautions and safety measures, there can be no assurances that a breach,

loss or theft of any such personal information will not occur. Any breach, theft or loss of such personal information could have a material adverse effect on our financial condition, reputation and growth prospects and result in liability under privacy statutes and legal action being taken against us.

Dependence on Additional Capital to Develop our Technology

We required significant expenditures of capital in order to complete the development of our technology and may require additional capital to pay for ongoing development costs in the future, in order to keep abreast of changing technologies. We plan to obtain the necessary additional funds from the sale of our securities or debt financing, if required. However, there can be no assurance that we will obtain the financing required, or at all. If we are not able to obtain the necessary additional financing, we may be forced to reduce, delay or cancel our planned development activities, or curtail or cease our operations.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

The future growth and profitability of our business will depend on the effectiveness and efficiency of our advertising and promotional activities, including our ability to (i) create greater awareness of our technology and services; (ii) determine the appropriate creative message and media mix for future advertising expenditures; and (iii) effectively manage advertising and expenditures costs in order to maintain acceptable operating margins. There can be no assurance that our advertising and promotional expenditures will result in revenues in the future or will generate awareness of our technologies or services. In addition, no assurance can be given that we will be able to manage our such expenditures on a cost-effective basis.

Uninsured or Uninsurable Risk

We may become subject to liability for risks against which we cannot insure or against which we may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available to us for usual business activities. Payment of liabilities for which we do not carry insurance may have a material adverse affect on our financial position and results of operations.

Conflicts of Interest

Certain of our directors and officers are, and may continue to be, involved in other ventures in the technology industry through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors of the technologies and services we provide. Situations may arise in connection with potential acquisitions or opportunities where our directors and officers have competing interests that conflict with or diverge from the interests of RESAAS. We plan to resolve any conflict of interest that may arise involving any of our officers or directors in accordance with the procedures set out in the *BCA*. See “Legal Proceedings and Regulatory Actions – Conflicts of Interest”.

Dependence on Key Personnel

Our success will depend on the continued support of our directors and officers to develop our business, our operations and our technology, and their ability to attract and retain key technical, sales and marketing staff or consultants once our operations begin. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on our business. As of the date of this AIF, our key personnel include Cory Brandolini, Cameron Shippit, Thomas Rossiter, Michael St. Hilaire, Andrew Thompson and Padraig Cullen. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that we will be able to attract or retain key personnel in the future, which may adversely impact operations.

Management of growth

Our management anticipates that our business will grow rapidly and we plan to capitalize on this growth. Future operating results will depend on our management's ability to manage this anticipated growth, hire and retain qualified employees, properly generate revenues and control expenses. A decline in the growth rate of our revenues without a corresponding reduction in the growth rate of expenses could have a material adverse effect on our business, results of operations, cash flows and financial condition.

Industry-Related Risks and Economic Risks

Cyclical Nature of the Real Estate Industry

The real estate industry is cyclical in nature and any reduction in the number of the property listings or the number of licensed realtors or mortgage specialists may have a significant adverse impact on our business. Decreased activity in the real estate market may occur as a result of a number of factors, including an economic downturn or a recession. However, the impact of a downturn or a recession may vary on a city by city basis, and its effect on our operations will depend in part on our ability to diversify its user base throughout multiple cities across Canada and the United States. By offering our services in a number of metropolitan markets, we believe we will increase our chances of attaining profitability despite varying market conditions from city to city.

The real estate industry in many cities in the United States has been negatively impacted by the fallout of the sub-prime mortgage crisis and the ongoing economic downturn, which may prevent us from establishing a significant customer base in those areas for the foreseeable future. However, we view this as an opportunity to establish our reputation and brand recognition in any such cities where we choose to market our services and technologies before an improvement in market conditions begins. There can be no assurance that we will successfully establish a reputation or brand recognition, or that market conditions will improve, which may have an adverse impact on our business.

Current Global Financial Condition

The ongoing downturn of global capital markets has generally made raising capital by equity or debt financing more difficult, and we will be dependent upon the capital markets to raise additional financing in the future, while we establish a user base for our Platform and Website. Access to financing has been negatively impacted by the ongoing global economic downturn. As such, we are subject to liquidity risks in meeting our operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact our ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to us. If uncertain market conditions persist, our ability to raise capital could be jeopardized, which could adversely impact our operations and the trading price of our Common Shares on the CNSX.

DIVIDENDS

We have not paid dividends since our incorporation. While there are no restrictions in our articles or pursuant to any agreement or understanding that could prevent us from paying dividends or distributions, we have limited cash flow and anticipate that we will use all available cash resources to fund working capital and grow our operations. As such, there are no plans to pay dividends in the foreseeable future. Any decision to pay dividends in cash or otherwise in the future will be made by the Board on the basis of our earnings, financial requirements and other conditions existing at the time such decision is made.

DESCRIPTION OF CAPITAL STRUCTURE

As of the date of this AIF, our authorized capital structure consists of two classes of shares, Common Shares and Class A Shares. Following approval by shareholders at the last annual meeting held on June 1, 2012, we (1) eliminated a preferred share class known as the 'Class B preferred shares', which prior to the date of the meeting formed a part of our authorized capital structure; and, (2) amended the special rights and restrictions attached to Class A Shares. A description of our authorized share structure as of the date of this AIF is below.

Common Shares

Our articles of incorporation authorize us to issue an unlimited number of Common Shares without par value, of which 28,103,261 are issued and outstanding as fully paid and non-assessable as of the date of this AIF. The Common Shares are not subject to any further call or assessment, do not have any pre-emptive, conversion or redemption rights, and all have equal voting rights. There are no special rights or restrictions of any nature attached to any of the Common Shares, all of which rank equally as to benefits that may accrue to the holders of the Common Shares. All holders of Common Shares are entitled to receive a notice of any meeting of the shareholders of RESAAS, excluding meetings at which only holders of Class A Shares are entitled to vote, and will have one vote for each Common Share held. Voting rights may be exercised in person or by proxy. Holders of Common Shares are entitled to receive such dividends in any financial year as the Board may declare. In the event of our liquidation, dissolution or winding-up, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, ratably in proportion to their ownership interest, the remaining assets of our business.

Class A Shares

We are authorized to issue an unlimited number of non-voting, non-transferrable (except in the event of incapacity or death) Class A Shares with a par value of \$0.01 per share, none of which are issued and outstanding as of the date of this AIF. Class A Shares cannot be issued at a price less than \$2.00 per share. Holders of the Class A Shares have no voting rights and no right to receive notice of or attend any meeting of our shareholders, except meetings at which holders of Class A Shares are entitled to vote. Holders of Class A Shares are not entitled to receive any dividends.

Each issued and outstanding Class A Share shall be converted into one fully paid Common Share immediately prior to the consummation of any "Change of Control Event" A Change of Control Event for this purpose is defined as a merger, amalgamation, arrangement, reorganization, take-over bid, tender offer, exchange offer, acquisition, sale of shares, or other form of corporate reorganization in which outstanding Common Shares are exchanged for money, securities or other consideration, with the result that upon completion of the transaction 50% or more of the voting securities of the company or the resulting issuer, as the case may be, are beneficially owned, directly or indirectly, by one or more persons other than persons who beneficially own at least 50% of the Common Shares immediately prior to completion of such transaction. All converted Class A Shares will be cancelled upon conversion and will not be reissued.

Warrants

As of the date of this AIF, the Company had outstanding warrants to purchase up to 673,333 common shares in its authorized capital issued and outstanding, exercisable at a price of \$2.25 per Warrant Share and expiring on August 20, 2013 and September 21, 2013.

Options

As of the date of this AIF, the Company had outstanding stock options to purchase a total of 2,622,200 Option Shares, at exercise prices ranging from \$1.00 to \$1.75 per Option Share and expiring on dates ranging from June 6, 2013 to February 13, 2015. All outstanding options were granted under our incentive stock option plan, as amended, which is attached as Schedule B to this AIF.

MARKET FOR SECURITIES

Market

Our Common Shares were listed and posted for trading on the CNSX under the symbol “RSS” on February 3, 2011. Prior to that date, none of our share capital was listed or quoted on any stock exchange.

Trading Price and Volume

The following table sets forth the particulars of the trading of our Common Shares on the CNSX from January 1 to December 31, 2012:

Month	High (CDN\$)	Low (CDN\$)	Average Close (CDN\$)	Total Monthly Volume
January 2012	\$1.76	\$1.25	\$1.25	106,100
February 2012	\$2.00	\$1.45	\$2.00	171,950
March 2012	\$2.05	\$1.55	\$1.90	155,967
April 2012	\$1.70	\$1.45	\$1.45	54,325
May 2012	\$1.50	\$1.25	\$1.30	158,560
June 2012	\$1.42	\$0.90	\$0.90	105,500
July 2012	\$1.00	\$0.79	\$1.00	40,800
August 2012	\$1.25	\$0.90	\$1.20	106,825
September 2012	\$1.25	\$1.00	\$1.25	187,800
October 2012	\$1.25	\$1.00	\$1.20	74,600
November 2012	\$1.35	\$1.00	\$1.25	153,900
December 2012	\$1.00	\$0.78	\$0.90	14,450

ESCROWED SECURITIES

NP 46-201 provides that all shares of an issuer owned or controlled by its Principals will be escrowed at the time of the issuer's IPO, unless the shares held by the Principal or issuable to the Principal upon conversion of convertible securities held by the Principal collectively represent less than 1% of the total issued and outstanding shares of the issuer after giving effect to the IPO.

We entered into an Escrow Agreement dated October 20, 2010 with Trustco and certain of our directors, executive officers and/or insiders who are collectively referred to as the “**Escrow Holders**”. The Escrow Agreement complies with the provisions of NP 46-201, with the exception of the escrow release period which has been changed to a 66 month release period as set out in the following table:

Date of Automatic Timed Release	Amount of Escrowed Securities Released
On the IPO Date	None
6 months after the IPO Date	None
12 months after the IPO Date	10% of the escrowed securities
18 months after the IPO Date	10% of the escrowed securities
24 months after the IPO Date	10% of the escrowed securities
30 months after the IPO Date	10% of the escrowed securities
36 months after the IPO Date	10% of the escrowed securities
42 months after the IPO Date	10% of the escrowed securities
48 months after the IPO Date	10% of the escrowed securities

Date of Automatic Timed Release	Amount of Escrowed Securities Released
54 months after the IPO Date	10% of the escrowed securities
60 months after the IPO Date	10% of the escrowed securities
66 months after the IPO Date	All remaining escrowed securities

Assuming there are no changes to the escrowed securities initially deposited and no additional securities are deposited into escrow, the automatic timed release escrow applicable to our company will result in no release from escrow until the date that is 12 months after February 3, 2011, the date on which our Common Shares were listed for trading on the CNSX (the “**IPO Date**”), at which time 10% of the escrowed securities were released. The remaining escrowed securities have been and will continue to be released in 10% tranches every six months thereafter.

A total of 7,800,001 common shares were subject to escrow as of December 31, 2012. The following table sets out information on the number of Common Shares held by each of the Escrow Holders that are subject to the terms of the Escrow Agreement as of February 3, 2011, the date our shares were listed for trading on the CNSX, and as of the date of this AIF:

Escrow Holders	Designation of Class	Number of Escrowed Shares as of CNSX Listing on February 3, 2011	Percentage of Issued and Outstanding Common Shares on CNSX Listing (%) ⁽¹⁾	Number of Escrowed Shares as of the date of this AIF	Percentage of Issued and Outstanding Common Shares as of the date of this AIF (%) ⁽²⁾
Cory Brandolini	Common Shares	4,000,001	21.2	2,800,001	9.96
Cameron Shippit	Common Shares	1,500,000	7.9	1,050,000	3.74
Cinematx Digital Inc. ⁽³⁾	Common Shares	200,000 ⁽⁴⁾	1.1 ⁽⁴⁾	-	-
J. Chris Morgando	Common Shares	250,000	1.3	175,000	0.62
Adrian Barrett ⁽⁴⁾	Common Shares	4,000,000	21.2	2,800,000	9.96
Total	Common Shares	9,750,001	51.6	6,825,001	24.28

⁽¹⁾ Based on 18,910,334 Common Shares issued and outstanding as of February 3, 2011.

⁽²⁾ Based on 28,103,261 Common Shares issued and outstanding as of the date of this AIF.

⁽³⁾ A company whose President is J. Chris Morgando and whose directors include J. Chris Morgando, Cory Brandolini and Cameron Shippit.

⁽⁴⁾ All shares were released from escrow effective December 12, 2011 pursuant to approval granted by the British Columbia Securities Commission on November 21, 2011.

⁽⁵⁾ Transferred in escrow from Lightmaker Vancouver to Mr. Barrett who is the President of Lightmaker Vancouver and one of our directors.

Particulars of the Escrow Agreement

The complete text of the Escrow Agreement is available for inspection under our profiles on www.sedar.com and www.cnsx.ca, or in person during regular business hours at our registered and records office located at 925 West Georgia Street, Suite 1820, Vancouver, British Columbia, V6C 3L2.

Other Restrictions on Transfer

We entered into a lock-up agreement with Kevin O’Neill to restrict the vesting of its shareholdings on the same terms as the escrow release schedule set forth above. As of the date of this AIF, Kevin O’Neill holds 75,000 Common Shares in escrow and 175,000 non-escrowed Common Shares, representing less than 1% of our issued and outstanding Common Shares as of the date of this AIF.

PROMOTERS

Cory Brandolini, Cameron Shippit and Adrian Barrett may each be considered to be a “promoter” of RESAAS as that term is defined in the British Columbia Securities Act. None of our promoters has received anything of value from us and no promoter has any entitlement to receive anything of value except as set forth below and elsewhere in this AIF.

1. Cory Brandolini, a director and our Chief Executive Officer and President, subscribed for 3,000,000 Common Shares at \$0.005 per Common Share and 1 Common Share at a price of \$0.05 for gross proceeds to us of \$15,000.05.
2. Cameron Shippit, a director and our Chief Financial Officer and Secretary, subscribed for 1,500,000 Common Shares at \$0.005 per Common Share for gross proceeds to us of \$7,500.
3. Adrian Barrett, a director of RESAAS, is the President of Lightmaker USA, a private company that provided services to develop the Website, and Lightmaker Vancouver, a principal shareholder of 4,000,000 of our Common Shares. Mr. Barrett was first appointed as one of our directors on December 7, 2009, after Lightmaker USA was engaged to provide technology development services pursuant to the Master Service Agreement dated September 11, 2009 and the 4,000,000 Common Shares were issued to Lightmaker Vancouver at a price of \$0.005 per Common Share for total deemed consideration of \$20,000 pursuant to the Intellectual Property Agreement and the amendment thereto.
4. Lightmaker USA was paid website development and consulting fees of \$393,807 in fiscal 2011 and \$246,864 in fiscal 2010 for the development of our Platform, Website and related technologies under the Master Service Agreement dated September 11, 2009.

See “Description of Business – History”, “Directors and Officers”, “Interests of Management and Others in Material Transactions” and “Material Contracts” for disclosure concerning our promoters.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holding

The following table sets out the name, province and country of residence, position or offices held with our company, date appointed, number and percentage of our voting securities that each of our directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of December 31, 2012 and the date of this AIF, and the occupations held during the past five years:

Name, Province/State and Country of Residence	Position or Officer held with RESAAS and the Date Appointed	Number and Percentage of Securities Held and Direct or Indirect Ownership as of December 31, 2012 ⁽¹⁾	Number and Percentage of Securities Held and Direct or Indirect Ownership as of the date of this AIF ⁽²⁾	Principal Occupations Held for Previous Five Years
Cory Brandolini ⁽³⁾ British Columbia, Canada	Chief Executive Officer, Chairman, Director June 4, 2009	4,017,801 Common Shares, 14.30%, No stock options, 12.60% fully diluted Direct	4,041,801 Common Shares, 14.38%, No stock options, 12.87% fully diluted Direct	Officer of RESAAS; Founding partner of investment capital firm Nobile Capital Partners; Angel Investor/Consultant for Teleo Inc. (Acquired by Microsoft)

Name, Province/State and Country of Residence	Position or Officer held with RESAAS and the Date Appointed	Number and Percentage of Securities Held and Direct or Indirect Ownership as of December 31, 2012 ⁽¹⁾	Number and Percentage of Securities Held and Direct or Indirect Ownership as of the date of this AIF ⁽²⁾	Principal Occupations Held for Previous Five Years
Cameron Shippit British Columbia, Canada	Chief Financial Officer, Secretary, Director June 5, 2009	1,500,000 Common Shares, 5.34% 22,200 stock options, 4.77% fully diluted Direct	1,500,000 Common Shares, 5.34% 22,200 stock options, 4.85% fully diluted Direct	Officer of RESAAS; Financial Management Advisor; Investment Advisor with Canaccord Capital Corp. and with RBC Dominion Securities
Michael St. Hilaire California, USA	Chief Operating Officer November 21, 2011	No Common Shares 450,000 stock options, 1.41% fully diluted Direct	No Common Shares 450,000 stock options, 1.43% fully diluted Direct	Officer of RESAAS; Vice President of Platform Advertising for Adisn, Inc.; Chief Executive Officer of Fliva, Inc; Product Manager at HighRight Inc.
Thomas Rossiter British Columbia, Canada	Chief Technology Officer September 26, 2011 Director April 30, 2012 President March 13, 2013	No Common Shares 450,000 stock options, 1.41% fully diluted Direct	No Common Shares 450,000 stock options, 1.43% fully diluted Direct	Officer of RESAAS; Managing Director at Lightmaker Group; Technical Manager at Lightmaker UK Ltd.
Andrew Thompson British Columbia, Canada	VP of Engineering January 23, 2012	No Common Shares 150,000 stock options, 0.47% fully diluted Direct	No Common Shares 175,000 stock options, 0.56% fully diluted Direct	VP of Engineering of RESAAS; independent contract work as Software Engineer; Software Engineer at Blast Radius and at Barco; Biomedical R&D Engineer at the University of British Columbia, Electrical and Computer Engineering Department
Adrian Barrett ⁽³⁾ British Columbia, Canada	Director December 7, 2009	4,004,500 Common Shares 14.25% No stock options, 12.55% fully diluted Direct	4,004,500 Common Shares 14.25% No stock options, 12.75% fully diluted Direct	President of Lightmaker Vancouver and of Lightmaker USA; Chairman of the Board of Lightmaker Group Ltd.
J. Chris Morgando ⁽³⁾ Nevada, USA	Director June 5, 2009	250,000 Common Shares 0.89% No stock options, 0.78% fully diluted Direct	250,000 Common Shares 0.89% 50,000 stock options, 0.96% fully diluted Direct	Self-employed consultant; Founding Director of First 100, LLC (Hybrid Real Estate Factoring/REIT); Angel Investor/Consultant at Teleo Inc. (Acquired by Microsoft)

Name, Province/State and Country of Residence	Position or Officer held with RESAAS and the Date Appointed	Number and Percentage of Securities Held and Direct or Indirect Ownership as of December 31, 2012 ⁽¹⁾	Number and Percentage of Securities Held and Direct or Indirect Ownership as of the date of this AIF ⁽²⁾	Principal Occupations Held for Previous Five Years
Roland Young ⁽⁴⁾ Calgary, Canada	Director April 27, 2010	No Common Shares 150,000 stock options, 0.47% fully diluted Direct	No Common Shares No stock options, 0% fully diluted Direct	Senior Associate at Price Waterhouse Coopers LLP; Controller of TinyMassive Technologies Inc.; Auditor at Davidson & Company, Chartered Accountants LLP; Contractor for Chartered Accountant School of Business
Gerald P. Cullen California, USA	VP of Sales January 17, 2013	No Common Shares 125,000 stock options, 0.39% fully diluted Direct	No Common Shares 175,000 stock options, 0.56% fully diluted Direct	Senior Executive at Nations Direct; Senior Executive at Acoustic Home Loans; Account Executive at New Century Mortgage Corp.
Total Common Shares held by or over which dispositive control is exercised by our directors and officers as a group		9,772,301 Common Shares 34.78% 1,347,200 stock options 34.87% fully diluted	9,796,301 Common Shares 34.86% 1,322,200 stock options 35.41% fully diluted	

⁽¹⁾ Based on 28,103,261 Common Shares issued and outstanding as of December 31, 2012, and 31,885,273 Common Shares on a fully diluted basis.

⁽²⁾ Based on 28,103,261 Common Shares issued and outstanding as of the date of this AIF, and 31,398,794 Common Shares on a fully diluted basis.

⁽³⁾ Member of the audit committee.

⁽⁴⁾ Mr. Young resigned as a director on April 31, 2012.

Term of Office

The term of office of our directors expires at the time of our annual meeting of shareholders. The term of office of our executive officers expires at the discretion of our Board.

Share Ownership

As a group, our directors and executive officers beneficially own, directly or indirectly, or exercise control or direction over an aggregate of 9,722,301 Common Shares as of December 31, 2012 representing approximately 34.78% of the 28,103,261 Common Shares issued and outstanding and 34.87%, including common shares underlying stock options, on a fully diluted basis. As of the date of this AIF, as a group our directors and executive officers beneficially own, directly or indirectly, or exercise control or direction over an aggregate of 9,796,301 Common Shares, representing approximately 34.86% of the 28,103,261 issued and outstanding Common Shares, and 35.41%, including common shares underlying stock options, on a fully diluted basis. The statement as to the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by our directors and executive officers as a group is based upon information furnished by our directors and executive officers.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To our knowledge, other than as disclosed herein, none of our directors or executive officers is at the date of this AIF, or was within the past ten years before the date of this AIF, a director, chief executive officer or chief financial officer of any other company, that:

- (a) was subject to an order (as defined below) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer and chief financial officer.

J. Chris Morgando, one of our directors, was also a director of Itiva Digital Media Corp. (“**Itiva**”), a position he held from August 16, 2008 to February 3, 2011. Cory Brandolini, our President, CEO and a director, was a director of Itiva from October 2, 2006 to September 21, 2007. On July 30, 2009, Itiva was subject to a cease order (the “**CTO**”) issued by the British Columbia Securities Commission for failing to file a report of exempt distribution after distributing securities in reliance upon certain prospectus exemptions (the “**Distributions**”) to investors resident in British Columbia. A portion of the Distributions occurred while Mr. Brandolini served as a director of Itiva; however, Mr. Brandolini was not a director of Itiva while the CTO was in effect. All of the distributions occurred prior to Mr. Morgando serving as a director, though Mr. Morgando was a director while the CTO was in effect. The necessary reports of exempt distribution were filed with the Commission on August 6, 2009 and the CTO was subsequently lifted on October 6, 2009.

In this section, “order” means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation.

None of the directors, executive officers, or shareholders holding a sufficient number of our securities to materially affect our control are, or have been within the past ten years:

- (a) directors, officers or promoters of other companies which were declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement or compromise with any creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that company; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted proceedings, manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

None of our directors, executive officers or shareholders holding a sufficient number of our securities to materially affect the control of our company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

We and our properties and holdings are not subject to any legal or other actions, current or pending, which may materially affect our operating results, financial position or property ownership.

Regulatory Actions

We have not:

- (a) had any penalties or sanctions imposed against us by a court relating to securities legislation or by a securities regulatory authority during our most recently completed financial year;
- (b) had any other penalties or sanctions imposed against us by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision; or
- (c) entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority during our most recently completed financial year.

Conflicts of Interest

None.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

For the purposes of this AIF, "informed person" means:

- (a) a director or executive officer of RESAAS;
- (b) a person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10% of any class or series of our outstanding voting securities; and
- (c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b) above.

Except as disclosed below and elsewhere in this AIF, no director, executive officer or principal shareholder of RESAAS, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction during the fiscal year ended December 31, 2012 or within the preceding three years or in any proposed transaction that has materially affected or will materially affect our company.

During the fiscal year ended December 31, 2012, we incurred a bonus expense of \$5,000 (2011 - \$3,500) and management fees of \$112,132 (2011 - \$74,831) to Cameron Shippit and Cory Brandolini, our Chief Financial Officer and Chief Executive Officer. Furthermore, as at December 31, 2012, we were owed \$86,900 (2011 - \$nil) for advances made to our Chief Executive Officer and Chief Financial Officer. Also during fiscal 2012, we incurred management fees of \$123,297 (2011 - nil) in management and consulting fees to Thomas Rossiter, our Chief Technology Officer. We also paid consulting fees of \$119,596 (2011 - \$62,415) to Michael St. Hilaire for services as our Chief Operating Officer and recognized stock based compensation expense of \$23,328 for stock options granted to the Chief Operating Officer in fiscal 2011 and fully vested during fiscal 2012 (2011 - \$1,182,268) and we incurred website development and consulting fees of \$141,888 (2011 - \$116,649) to our Vice President of Engineering.

During the fiscal year ended December 31, 2012, we granted a total of 350,000 stock options exercisable at prices ranging from \$1.00 to \$1.55 per share for a period of 2 years from grant date to our directors and officers and recognized stock-based compensation expense of \$111,144.

TRANSFER AGENTS AND REGISTRARS

Our registrar and transfer agent is Olympia Trust Company of 750 West Pender Street, Suite 1003, Vancouver, British Columbia, V6C 2T8.

MATERIAL CONTRACTS

We entered into the following contracts, excluding contracts entered into in the ordinary course of business, that are material to our business during the year ended December 31, 2012 and from that time to the date of this AIF:

1. *Agency Agreement* – dated March 7, 2012 between us and the Agent to engage the services of the Agent in connection with the Offering. See “Description of Business” and “Description of Capital Structure”.

Copies of all material contracts are available under our profiles on www.sedar.com and www.cnsx.ca, and may be inspected at our registered and records office at 925 West Georgia Street, Suite 1820, Vancouver, British Columbia, V6C 3L2, during normal business hours.

INTERESTS OF EXPERTS

Our auditors are Saturna Group Chartered Accountants LLP of 1066 West Hastings Street, Suite 1250, Vancouver, British Columbia, V6E 3X1. Saturna Group Chartered Accountants LLP has reported on our consolidated financial statements for the year ended December 31, 2012, which have been filed with the relevant securities regulatory authorities. Saturna Group Chartered Accountants LLP is independent from RESAAS within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

ADDITIONAL INFORMATION

Audit Committee

Pursuant to the provisions of NI 52-110, reporting issuers in those jurisdictions which have adopted NI 52-110 are required to provide disclosure with respect to its audit committee including the text of the audit committee's charter, composition of the committee, and the fees paid to the external auditor. Our audit committee charter is attached as Schedule A to this AIF.

Composition of Audit Committee

Our Audit Committee is comprised of Adrian Barrett, Cory Brandolini and J. Chris Morgando. Mr. Morgando and Mr. Barrett are independent directors within the meaning of NI 52-110. The chairman of the Audit Committee is J. Chris Morgando. All members of the Audit Committee are financially literate. “Financial literacy” is considered to be the ability to read and understand a company's fundamental financial statements, including a company's balance sheet, statement of income (loss) and cash flow. The members of the Audit Committee are appointed by the Board at its first meeting following the annual shareholders' meeting to serve one year terms and are permitted to serve an unlimited number of consecutive terms.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Cory Brandolini served as a director of Pure Living Media Inc. (formerly TinyMassive Technologies Inc.), a CNSX listed issuer, from December 2009 to January 2012. He has also worked as an investment advisor at various securities firms, including Gateway Investment Advisors, LLC from 2003 to 2007, Octagon Capital Corporation from 2000 to 2003 and Wolverton Securities Ltd. from 1988 to 2000.

J. Chris Morgando served as a director and the VP of Corporate Development of Pure Living Media Inc. (formerly TinyMassive Technologies Inc.), a CNSX listed company, from March 2010 to June 2011. He also served as its interim President, CEO and COO for the month of March 2010. He has been the President, CEO, Interim CFO and a director of Helpeo, Inc., an OTC Bulletin Board listed company, since January 2010. Mr. Morgando also has experience as a director and officer of a private company, Cinematx Digital Inc., where he has been a director and the Secretary, President and CFO since September 2007.

Adrian Barrett has been a director of RESAAS since December 7, 2009. He has been the Chairman of the board of Lightmaker Group Ltd., a global award winning, full service digital media agency since October 1997. He is also the President and Chairman of each of Lightmaker Group's four subsidiaries: Lightmaker UK Ltd. since September 1999; Lightmaker USA since November 2005; Lightmaker Amsterdam BV since March 2006; and, Lightmaker Vancouver since August 2007. He holds a Bachelor of Science and Economics and Business from the University of Wales, United Kingdom.

Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year, have we relied on the exemption in sections 2.4 (De Minimis Non-audit Services), 3.2 (Initial Public Offerings), 3.4 (Events Outside Control of Member), 3.5 (Death, Disability or Resignation of Audit Committee Member) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Reliance of the Exemption in Subsection 3.3(2) or Section 3.6

At no time since the commencement of our most recently completed financial year, have we relied on the exemption in subsection 3.3(2) (Controlled Companies) or section 3.6 (Temporary Exemption for Limited and Exception Circumstances) of NI 52-110.

Reliance on Section 3.8

At no time since the commencement of our most recently completed financial year, have we relied on section 3.8 (Acquisition of Financial Literacy) of NI 52-110.

Reliance of Section 6.1

Pursuant to section 6.1 of NI 52-110, as a venture issuer we are relying on the exemption from the audit committee composition requirements and certain reporting obligations found in Parts 3 and 5 of NI 52-110.

Audit Committee Oversight

At no time since the commencement of our most recently completed financial year, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

Our Audit Committee is required to approve the engagement of our external auditors in respect of non-audit services. The aggregate fees billed by our external auditors for the last fiscal year is provided below.

Audit Service Fees	Fiscal Year Ended December 31, 2012 (\$)
Audit Fees ⁽¹⁾	20,000
Audit Related Fees ⁽²⁾	-
Tax Fees ⁽³⁾	-
All other fees ⁽⁴⁾	-
Total	20,000

⁽¹⁾ Aggregate fees billed by our auditor (or accrued) for audit services.

⁽²⁾ Aggregate fees billed by our auditor (or accrued) for audit related services.

⁽³⁾ Aggregate fees billed by our auditor (or accrued) for professional services rendered for tax compliance, tax advice and tax planning.

⁽⁴⁾ Aggregate fees billed by our auditor (or accrued) and not included above.

General

Additional information relating to our company and our business may be found on the SEDAR website at www.sedar.com and the CNSX website at www.cnsx.ca.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of our securities, and securities authorized for issuance under equity compensation plans will be included in our information circular to be filed on SEDAR in respect of our annual meeting for the fiscal year ended December 31, 2012 to be held on or about June 1, 2013.

Additional financial information is provided in our audited financial statements and management discussion and analysis for the financial year ended December 31, 2012.

SCHEDULE A

RESAAS SERVICES INC. (the “Company”)

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company’s audit committee, or its Board in lieu thereof (the “Audit Committee”). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

- (i) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.
- (ii) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the “Chair”) to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (iii) *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- (i) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (ii) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (iii) *Notice to Auditors.* The Company’s auditors (the “Auditors”) will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor’s duties.
- (iv) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

- (i) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company’s accounts, controls and financial statements.
- (ii) *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor’s review, including the Auditor’s engagement letter.

- (iii) *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.
- (iv) *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board.
- (v) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (vi) *Direct Responsibility for Overseeing Work of Auditors.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (vii) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (viii) *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (ix) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (x) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (xi) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (xii) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (xiii) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (xiv) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (xv) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (xvi) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

- (xvii) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (xviii) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

- (1) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (2) *To Retain Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

- (i) the Auditor's independence;
- (ii) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (iii) the reappointment and termination of the Auditor;
- (iv) the adequacy of the Company's internal controls and disclosure controls;
- (v) the Audit Committee's review of the annual and interim consolidated financial statements;
- (vi) the Audit Committee's review of the annual and interim management discussion and analysis;
- (vii) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (viii) all other material matters dealt with by the Audit Committee.

SCHEDULE B

RESAAS SERVICES INC.

INCENTIVE STOCK OPTION PLAN

PART 1 INTERPRETATION

1.1 Definitions. In this Plan the following words and phrases shall have the following meanings, namely:

- (a) “Board” means the board of directors of the Company and includes any committee of directors appointed by the directors as contemplated by to Section 3.1 hereof;
- (b) “Company” means RESAAS Services Inc.;
- (c) “Consultant” means an individual, other than an Employee or Director of the Company, that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an subsidiary of the Company, other than services provided in relation to a distribution of securities;
 - (ii) provides the services under a written contract between the Company or the subsidiary, and the individual;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an subsidiary of the Company; and
 - (iv) has a relationship with the Company or an subsidiary of the Company that enables the individual to b knowledgeable about the business and affairs of the Company.
- (d) “Director” means any director of the Company or of any of its subsidiaries;
- (e) “Eligible Person” means bona fide Employees, Consultants, Officers or Directors, or corporations employing or wholly owned by such Employees, Consultants, Officers or Directors;
- (f) “Employee” means :
 - (i) an individual who is considered an employee under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Company or a subsidiary providing services normally provided by an employee and who is

subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

- (iii) an individual who works for the Company or a subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;
 - (g) “Exchange” means the Canadian National Stock Exchange and any other stock exchange on which the Shares are listed for trading;
 - (h) “Exchange Policy” means the policies, bylaws, rules and regulations of the Exchange governing the granting of options by the Company, as amended from time to time;
 - (i) “Expiry Date” means the earlier of:
 - (i) five years from the date of grant of the Option;
 - (ii) the date as set out in the Option Agreement;
 - (iii) if the Optionee is not engaged in Investor Relations Activities, 90 calendar days after the date the Optionee ceases to be engaged by the Company;
 - (iv) if the Optionee is engaged in Investor Relations Activities, 30 calendar days after the date the Optionee ceases to be engaged by the Company; or
 - (v) if an Optionee dies, one year from the date of the Optionee’s death.
 - (j) “Insider” has the meaning ascribed thereto in the Securities Act;
 - (k) “Investor Relations Activities” means any activities, by or on behalf of the Company or shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:
 - (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company
 - (A) to promote the sale of products or services of the Company, or
 - (B) to raise public awareness of the Company,
- that cannot reasonably be considered to promote the purchase or sale of securities of the Company;

- (ii) activities or communications necessary to comply with the requirements of
 - (A) applicable Securities Laws,
 - (B) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;
- (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
- (iv) activities or communications that may be otherwise specified by the Exchange;
- (l) “Joint Actor” means a person acting “jointly or in concert with” another person as that phrase is interpreted in section 96 of the *Securities Act*;
- (m) “Officer” means any senior officer of the Company or of any of its subsidiaries as defined in the Securities Act;
- (n) “Option” singular or plural, means an incentive stock option to purchase common shares of the Company granted under this Plan;
- (o) “Optionee” means the recipient of an incentive stock option under this Plan;
- (p) “Option Agreement” means the written agreement referred to in paragraph 3.5 of this Plan;
- (q) “Plan” means this incentive stock option plan as from time to time amended;
- (r) “Securities Act” means the Securities Act, R.S.B.C. 1996, c.418, as amended, from time to time;
- (s) “Securities Laws” means the act, policies, bylaws, rules and regulations of the securities commissions governing the granting of options by the Company, as amended from time to time; and
- (t) “Shares” means the common shares without par value of the Company.

1.2 Governing Law. The validity and construction of the Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

- 1.3 Gender.** Throughout this Plan, words importing the masculine gender shall be interpreted as including the female gender.

PART 2 PURPOSE OF PLAN

- 2.1 Purpose.** The purpose of this Plan is to attract and retain Employees, Consultants, Officers or Directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through Options granted to purchase Shares.

PART 3 GRANTING OF OPTIONS

- 3.1 Administration.** This Plan shall be administered by the Board or, if the Board so elects, by a committee (which may consist of only one person) appointed by the Board from its members.
- 3.2 Committee's Recommendations.** The Board may accept all or any part of recommendations of the committee or may refer all or any part thereof back to the committee for further consideration and recommendation.
- 3.3 Board Authority.** Subject to the limitations of the Plan, the Board shall have the authority to:
- (a) grant Options to purchase Shares to Eligible Persons;
 - (b) determine the terms, limitations, restrictions and conditions respecting such grants;
 - (c) interpret the Plan and adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the Plan as it shall from time to time deem advisable; and
 - (d) make all other determinations and take all other actions in connection with the implementation and administration of the Plan including without limitation for the purpose of ensuring compliance with Section 7.1 hereof as it may deem necessary or advisable.
- 3.4 Grant of Option.** A resolution of the Board shall specify the number of Shares that should be placed under Option to each Eligible Person; the exercise price to be paid for such Shares upon the exercise of each such Option; any applicable hold period; and the period, including any applicable vesting periods required by Exchange Policy or by the Board, during which such Option may be exercised.
- 3.5 Written Agreement.** Every Option granted shall be evidenced by a written agreement substantially in the form attached hereto as Schedule "A", containing such terms and conditions as are required by Exchange Policy and Securities Laws, between the Company and the Optionee and, where not expressly set out in the agreement, the provisions of such agreement shall conform to and be governed by this Plan. In the

event of any inconsistency between the terms of the agreement and the Plan, the terms of the Plan shall govern.

3.6 Withholding Taxes. If the Company is required under the *Income Tax Act* (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares on exercise of the options, then any Optionee **who is deemed an Employee** under tax rules, in order to exercise an Option, shall:

- (a) pay to the Company, in addition to the exercise price for the Options, sufficient cash as is reasonably determined by the Company to be the amount necessary to permit the required tax remittance; or,
- (b) make other arrangements acceptable to the Company to fund the required tax remittance.

PART 4 RESERVE OF SHARES FOR OPTIONS

4.1 Sufficient Authorized Shares to be Reserved. Whenever the Notice of Articles of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options. Shares that were the subject of Options that have expired shall thereupon no longer be in reserve and may once again be subject to an Option.

4.2 Maximum Number of Shares Reserved. Unless authorized by shareholders of the Company, this Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, shall not result, at any time, in the number of Shares reserved for issuance pursuant to stock options exceeding 10% of the issued and outstanding Shares of the Company as at the date of grant of any Option.

4.3 Limits with Respect to Individuals. The aggregate number of Shares that may be granted to any one individual in a 12 month period pursuant to the Plan shall not exceed 5% of the issued and outstanding Shares of the Company determined at the time of the grant of the Option.

4.4 Limits with Respect to Consultants. The number of Options granted to any one Consultant in a 12 month period under the Plan shall not exceed 2% of the issued and outstanding Shares at the time of the grant of the Option.

4.5 Limits with Respect to Investor Relations Activities. The aggregate number of Options granted to any person conducting Investor Relations Activities in any 12 month period shall not exceed 2% of the issued and outstanding Shares at the time of the grant of the Option.

- 4.6 Limits with Respect to Insiders.** The Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, shall not result, at any time in the grant to Insiders, within a 12 month period, of a number of Options exceeding 10% of the issued and outstanding Shares at the time of the grant.

**PART 5
CONDITIONS GOVERNING THE GRANTING
AND EXERCISING OF
OPTIONS**

- 5.1 Exercise Price.** Subject to a minimum price of CDN \$0.10 per share and Section 5.2 hereof, the exercise price of an Option may not be less than the closing market price during the trading day immediately preceding the date of the grant of the Option, less any applicable discount allowed by the Exchange.
- 5.2 Exercise Price if Distribution.** If the Options are granted within ninety days of a public distribution by prospectus, then the minimum exercise price shall be the greater of Section 5.1 and the per share price paid by the public investors for Shares acquired under the public distribution. The ninety day period will commence on the date a final receipt is issued for the prospectus.
- 5.3 Expiry Date.** Each Option shall, unless sooner terminated, expire on a date to be determined by the Board which will not be later than the Expiry Date.
- 5.4 Different Exercise Periods, Prices and Number.** The Board may, in its absolute discretion, upon granting an Option and subject to the provisions of Section 6.3 hereof, specify a particular time period or periods following the date of granting the Option during which the Optionee may exercise his Option to purchase Shares and may designate the exercise price and the number of Shares in respect of which such Optionee may exercise his Option during each such time period.
- 5.5 Termination of Employment.** If a Director, Officer, Consultant or Employee ceases to be so engaged by the Company for any reason other than death, such Director, Officer, Consultant or Employee shall have the right to exercise any vested Option not exercised prior to such termination within a period of 90 calendar days after the date of termination, or such shorter period as may be set out in the Optionee's Option Agreement.
- 5.6 Termination of Investor Relations Activities.** If an Optionee who is engaged in Investor Relations Activities ceases to be so engaged by the Company, such Optionee shall have the right to exercise any vested Option not exercised prior to such termination within a period of 30 calendar days after the date of termination, or such shorter period as may be set out in the Optionee's Option Agreement.
- 5.7 Death of Optionee.** If an Optionee dies prior to the expiry of his Option, his heirs or administrators may within one year from the date of the Optionee's death exercise that portion of an Option granted to the Optionee which remains vested and outstanding.

- 5.8 Assignment.** No Option granted or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by provided for in Section 5.7.
- 5.9 Notice.** Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company substantially in the form attached as Schedule "A" to the form of written agreement attached hereto as Schedule "A".
- 5.10 Payment.** Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an Optionee on exercise of an Option shall be paid for in full in cash at the time of their purchase.
- 5.11 Options to Employees or Consultants.** In the case of Options granted to Employees or Consultants, the Optionee must be a bona-fide Employee or Consultant, as the case may be, of the Company or its subsidiary.

PART 6 CHANGES IN OPTIONS

- 6.1 Share Consolidation or Subdivision.** In the event that the Shares are at any time subdivided or consolidated, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option shall be adjusted accordingly.
- 6.2 Stock Dividend.** In the event that the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option may be adjusted by the Board to such extent as it deems proper in its absolute discretion.
- 6.3 Effect of a Take-Over Bid.** If a bona fide offer to purchase Shares (an "Offer") is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the *Securities Act*, the Company shall, upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon all Shares subject to such Option ("Option Shares") will become vested and the Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:
- (a) the Offer is not completed within the time specified therein including any extensions thereof; or
 - (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become vested pursuant to the Plan shall be reinstated. If any Option Shares are returned to the Company under this section,

the Company shall immediately refund the payment of the exercise price to the Optionee that has not already been paid to Canada Revenue Agency for withholding taxes, for such Option Shares.

- 6.4 Acceleration of Expiry Date.** If at any time when an Option remains unexercised with respect to any unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options, vested, and declare that the Expiry Date for the exercise of all unexercised Options granted is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer.
- 6.5 Effect of a Change of Control.** If a Change of Control (as defined below) occurs, all Option Shares subject to each outstanding Option will become vested, whereupon such Option may be exercised in whole or in part by the Optionee. "Change of Control" means the acquisition by any person or by any person and a Joint Actor, whether directly or indirectly, of voting securities of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of the Company.

PART 7 SECURITIES LAWS AND EXCHANGE POLICIES

- 7.1 Exchange's Rules and Policies Apply.** This Plan and the granting and exercise of any Options hereunder are also subject to such other terms and conditions as are set out from time to time in the Securities Laws and Exchange Policies and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. In the event of an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern. In the event that the Company's listing changes from one tier to another tier on the Exchange or the Company's Shares are listed on a new stock exchange, the granting and cancellation of Options shall be governed by the rules and policies of such new tier or new stock exchange and unless inconsistent with the terms of this Plan, the Company shall be able to grant or cancel Options pursuant to the rules and policies of such new tier or new stock exchange without requiring shareholder approval. If the Company cancels Options in accordance with the Option Agreement, then no compensation will be owed by the Company to the Optionee.

PART 8 AMENDMENT OF PLAN

- 8.1 Board May Amend.** The Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the Optionees concerned, affect the terms and conditions of Options previously granted under this Plan which have not then been exercised or terminated.

- 8.2 Exchange Approval.** Any amendment to this Plan or Options granted pursuant to this Plan shall not become effective until such Exchange and shareholder approval as is required by Exchange Policy and Securities Laws has been received.
- 8.3 Amendment to Insider's Options.** Any amendment to Options held by Insiders of the Company at the time of the amendment, which results in a reduction in the exercise price of the Options, is conditional upon the obtaining of disinterested shareholder approval to that amendment.

PART 9 EFFECT OF PLAN ON OTHER COMPENSATION OPTIONS

- 9.1 Other Options Not Affected.** This Plan is in addition to any other existing stock options granted prior to and outstanding as at the date of the Plan and shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Directors, Officers, Consultants and Employees.

PART 10 OPTIONEE'S RIGHTS AS A SHAREHOLDER

- 10.1 No rights Until Option Exercised.** An Optionee shall be entitled to the rights pertaining to share ownership, such as to dividends, only with respect to Shares that have been fully paid for and issued to the Optionee upon exercise of an Option.

PART 11 EFFECTIVE DATE OF PLAN

- 11.1 Effective Date.** This Plan shall become effective upon the approval of the Plan by the directors of the Company. Where no shareholder approval is required, the effective date of any amendment to this Plan shall be the date the amendment is approved by the directors of the Company. Where shareholder approval is required, the effective date of the amendment shall be the later of the date of shareholder approval, or the date the amendment is approved by the directors.

SCHEDULE "A" TO THE INCENTIVE STOCK OPTION PLAN

RESAAS SERVICES INC. INCENTIVE STOCK OPTION AGREEMENT

INCENTIVE STOCK OPTION AGREEMENT dated _____, 20____
between RESAAS Services Inc. (the "**Company**") and _____
(the "**Optionee**").

WHEREAS

- A. In order to attract and retain employees, consultants, officers and directors of the Company and to motivate them to advance the interests of the Company, the Company has created an incentive stock option plan (the "**Plan**"); and
- B. pursuant to the Plan, the Company has agreed to issue an option under the Plan to the Optionee.

In consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

1. Grant of Option. Pursuant to the Plan, the Company hereby grants to the Optionee who accepts an option to acquire _____ common shares (the "**Option**" or "**Options**") without par value in the capital of the Company (the "**Shares**") at an exercise price of \$_____ per share upon the following terms and conditions.

2. Vesting. The Option will vest [immediately, or in accordance with a resolution of the Board as follows:]

Period	Number of Shares vested in %

3. Expiry. The Option will expire ♦ years after the date of the grant of the Option, or earlier in accordance with Sections 4 or 5 below.

4. Termination of Employment. If the Optionee is a Director, Officer, Consultant or Employee (as defined in the Plan) and ceases to be so engaged by the Company for any reason other than death, the Option shall expire 90 calendar days after the Optionee ceases to be engaged by the Company.

5. Termination of Investor Relations Activities. If the Optionee is engaged in Investor Relations Activities and ceases to be so engaged by the Company, the Option shall expire 30 calendar days after the Optionee ceases to be engaged by the Company.

6. Death of Optionee. If the Optionee dies prior to the expiry of his Option, his heirs or administrators may within one year from the date of the Optionee's death exercise that portion of an Option granted to the Optionee under the Plan which remains vested and outstanding.

7. Assignment. No Option granted under the Plan or any right thereunder or in respect thereof shall be transferable or assignable otherwise than as provided for in Section 6.

8. Notice. Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company substantially in the form set out in Schedule "A" attached hereto.

9. Payment. Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by the Optionee on exercise of an Option shall be paid for in full in cash at the time of their purchase.

10. Share Consolidation or Subdivision. In the event that the Shares of the Company are at any time subdivided or consolidated, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option shall be adjusted accordingly.

11. Stock Dividend. In the event that the Shares of the Company are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option may be adjusted by the Board of Directors to such extent as it deems proper in its absolute discretion.

12. Effect of a Take-Over Bid. If a bona fide offer to purchase Shares (an "Offer") is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the *Securities Act*, the Company shall, upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon all Shares subject to such Option ("Option Shares") will become vested and the Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein including any extensions thereof; or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become vested pursuant to the Plan and this Agreement shall be reinstated. If any Option Shares are returned to the Company under this section, the Company shall immediately refund the payment of the exercise price to the Optionee that has not already been paid to Canada Revenue Agency for withholding taxes, for such Option Shares.

13. Acceleration of Expiry Date. If at any time when the Option remains unexercised with respect to any unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of an Option granted under the Plan, vested, and declare that the Expiry Date for the exercise of all unexercised Options is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer.

14. Effect of a Change of Control. If a Change of Control (as defined below) occurs, all Option Shares subject to an outstanding Option will become vested, whereupon such Option may be exercised in whole or in part by the Optionee. "Change of Control" means the acquisition by any person or by any person and a Joint Actor, whether directly or indirectly, of voting securities

of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.

15. Subject To Terms. The Optionee acknowledges that the Options are subject to:

- (a) this Plan;
- (b) regulations and provisions of the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission, where relevant; and
- (c) approval from the Canadian National Stock Exchange (“**CNSX**”) or any other stock exchange on which the Shares are listed for trading (the “**Exchange**”) or other stock exchange if required for listing or to maintain a listing.

In the event that approval from the Exchange, or other stock exchange, as applicable, is not received, or if the Company believes that approval from a proposed stock exchange will not be received, the Optionee agrees that the Company may immediately cancel any or all of the Options that remain outstanding. If the Company cancels any of the Options pursuant to this section, then no compensation will be owed by the Company to the Optionee.

In the event that the Company applies or intends to apply for listing on a stock exchange other than the CNSX and, based on the policies and requirements of the other exchange, the Company believes that any or all of the Options will not be accepted or approved by the other exchange, then the Company is entitled to cancel any or all of the Options still outstanding as necessary, in the Company’s sole determination, to meet the requirements of the other exchange. If the Company cancels any of the Options pursuant to this section, then no compensation will be owed by the Company to the Optionee.

16. Withholding Taxes. If the Company is required under the *Income Tax Act* (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares on exercise of the stock options, then any Optionee **who is deemed an Employee** under tax rules, in order to exercise an Option, shall:

- (a) pay to the Company, in addition to the exercise price for the Options, sufficient cash as is reasonably determined by the Company to be the amount necessary to permit the required tax remittance; or
- (b) make other arrangements acceptable to the Company to fund the required tax remittance.

IN WITNESS WHEREOF, the Company and Optionee have caused this Agreement to be duly executed. This Option is granted on the date first stated above.

RESAAS SERVICES INC.

OPTIONEE

Per:

SPECIMEN
Authorized Signatory

SPECIMEN

SCHEDULE "A" TO THE INCENTIVE STOCK OPTION AGREEMENT

**EXERCISE NOTICE
RESAAS SERVICES INC.**

(the "Company")

The undersigned Optionee hereby subscribes to _____ common shares without par value in the Company at a price of \$_____ per share, pursuant to the provisions of the Incentive Stock Option Agreement entered into between the undersigned and the Company on _____, 20____ (the "**Option Agreement**").

The Optionee agrees that the exercise of any incentive stock options under the Option Agreement will not be effective until the Withholding Tax payment as set out in s.16 of the Option Agreement, if applicable, has been paid, or other arrangements have been accepted by the Company.

Dated this ____ day of _____, 20____.

SPECIMEN _____

Signature of Optionee

Name of Optionee (please print)

Address of Optionee

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, RESAAS Services Inc., hereby applies for the listing of the above mentioned securities on the CNSX. The foregoing contains full, true and plain disclosure of all material information relating to RESAAS Services Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at the City of Vancouver, British Columbia.

this 30th day of April, 2013.

"Cory Brandolini"

Cory Brandolini
Chief Executive Officer and Promoter

"Cameron Shippit"

Cameron Shippit
Chief Financial Officer and Promoter

"Thomas Rossiter"

Thomas Rossiter
Director

"J. Chris Morgando"

J. Chris Morgando
Director