



The Real Estate Social Network™

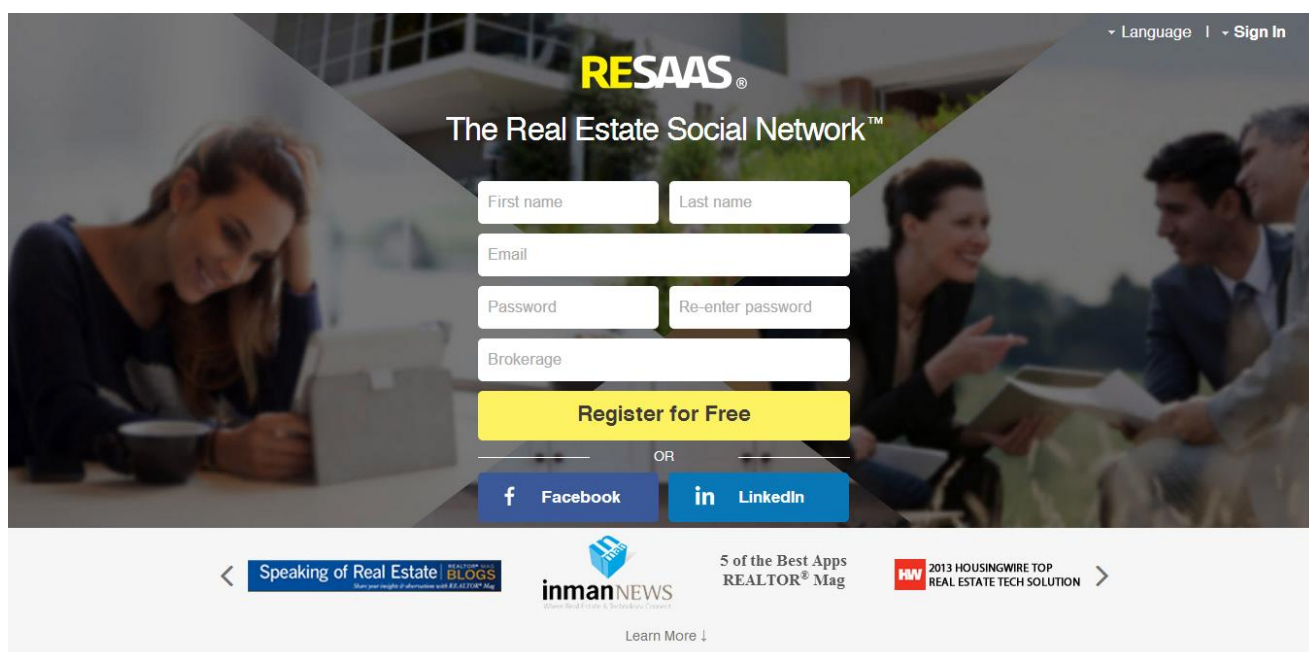
## **RESAAS SERVICES INC.**

### **Annual Information Form**

**For the year ended  
December 31, 2013**

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Website: [www.RESAAS.com](http://www.RESAAS.com)

Dated: April 29, 2014



Screenshot of RESAAS home page (www.resaas.com)

## TABLE OF CONTENTS

<b>GLOSSARY .....</b>	<b>1</b>
<b>PRELIMINARY NOTES.....</b>	<b>3</b>
<b>CORPORATE STRUCTURE.....</b>	<b>4</b>
<b>DESCRIPTION OF BUSINESS.....</b>	<b>5</b>
<b>DIVIDENDS .....</b>	<b>46</b>
<b>DESCRIPTION OF CAPITAL STRUCTURE .....</b>	<b>47</b>
<b>MARKET FOR SECURITIES .....</b>	<b>48</b>
<b>ESCROWED SECURITIES .....</b>	<b>48</b>
<b>PROMOTERS .....</b>	<b>50</b>
<b>DIRECTORS AND OFFICERS .....</b>	<b>50</b>
<b>LEGAL PROCEEDINGS AND REGULATORY ACTIONS .....</b>	<b>53</b>
<b>INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS.....</b>	<b>54</b>
<b>TRANSFER AGENTS AND REGISTRARS.....</b>	<b>54</b>
<b>MATERIAL CONTRACTS .....</b>	<b>55</b>
<b>INTERESTS OF EXPERTS .....</b>	<b>55</b>
<b>ADDITIONAL INFORMATION .....</b>	<b>55</b>
<b>SCHEDULE A .....</b>	<b>1</b>
<b>SCHEDULE B .....</b>	<b>1</b>

## GLOSSARY

**“AdSAAS”** means the internally-developed advertisement manager hosted through the RESAAS Platform, with which users can create, analyze and choose the targeted destination of their advertisement, either on RESAAS or on other social networks such as Facebook.

**“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.

**“CSE”** means the Canadian Securities Exchange (formerly Canadian National Stock Exchange, or “CNSX”).

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

**“Dashboard”** means the toolbar for Professional Users, from which they can manage their RESAAS page and access various services and components of the Platform, including listings, import contacts, manage rebroadcasts® and connect a user’s RESAAS account to other social networks such as Facebook, Twitter and LinkedIn.

**“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 capacity-based features offered by the Platform to Professional Users.

**“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.

**“Professional User”** means a verified professional real estate agent, Realtor® or broker who has registered on our Website, and has received a Profile Page with the ability to upload listings, post reblasts®, import contacts and answer questions from consumers via the RESAAS Q&A piece. This is in contrast to home shoppers, advertisers and other real estate industry professionals who register on our Website, as they will not have access to such abilities on the Platform.

**“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, Twitter and LinkedIn.

**“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 pursuant to the 2012 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 2012 Offering.

**“Warrant Share”** means a Common Share issuable on the exercise of a Warrant pursuant to the 2012

Offering.

“**Website**” means our website, [www.RESAAS.com](http://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, 2013, 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](http://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, 2013; our information circular and proxy material pertaining to our annual general meeting to be held on or about June 21, 2014; and all of our news releases and material change reports filed during the fiscal year ended December 31, 2013; all of which are available under our profiles on SEDAR and on CSE, 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, and have pending applications to register “RESAAS” and the RESAAS logo in the United States. We have registered trademarks for “RESAAS – One Giant Leap For Real Estate” and “One Giant Leap For Real Estate” in Canada. We have a registered trademark for “reblasts” in Canada, with a pending application to register “reblasts” in the United States. We also have pending applications to register “RESAAS – The Real Estate Social Network”, “The Real Estate Social Network” and “AdSAAS” in Canada. 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, Marwan Haddad, Danielle Sissons, 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 303, 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 two wholly owned subsidiaries: RESAAS USA & The Real Estate Social Network.

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 commercially-launched technology company, which has developed a web- and app-based social networking platform designed specifically for real estate professionals.

Our mission is to empower the real estate industry, allowing agents, brokers and REALTORS® to communicate effectively, connect instantly and engage meaningfully with one another through a highly modern technology platform built entirely for their benefit. RESAAS provides a healthy environment for instant discussion and debate, both on a global and local scale. Through this, the RESAAS social network will become the gravitational center for true innovation within the real estate industry, placing influence back in the hands of those who are most integral to its welfare: the agent.

On top of providing instant communication with one another, Professional Users on RESAAS will also be able to upload their listings, announce open houses and successful sales, create referrals, and generate leads by answering questions asked by home buyers and sellers through the Q&A section (see below.)

All of this will create a public-facing profile page that will show up higher in search results due to the SEO-optimized capabilities of the platform. They are also able to synchronize their account with Facebook, Twitter and LinkedIn, allowing each post on RESAAS to automatically be sent out to those networks as well.

On top of this, we plan to offer Professional Users the ability to actively market themselves to the public. They will be able to create, manage, and track the performance of their own highly-targeted social advertisements using our internally-built advertisement engine, called AdSAAS (see below).

With all of these features, RESAAS will become an all-in-one solution for the professional real estate by providing them control and integrity. RESAAS will allow collective intelligence to empower the industry as a whole, while demonstrating the value of individual knowledge as well. RESAAS will be at the forefront of online technology, enabling faster, easier, and more effective industry-specific communication between participants in the real estate industry.

### 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. They post rebroadcasts®, known as “real estate broadcasts”, to their own network as well as to their profiles on other major social networking sites, such as Facebook, Twitter and LinkedIn, to announce new listings, open houses, price changes, successful sales, etc.
- (ii) **RESAAS Listing Pages:** allows agents to quickly and easily create marketable listings for the properties they manage. They can upload an unlimited amount of high-quality photos for each listing, as well as attach listing videos (via YouTube and Vimeo), and share them with Facebook, Twitter, LinkedIn and Pinterest. Both professionals and home shoppers who view the listing are able to message the agent directly.
- (iii) **RESAAS Agent Search:** incorporates an agent search function into the Website, allowing both professional and consumer users of the Website to search for Professional Users registered on RESAAS by name or location.
- (iv) **RESAAS Q&A:** allows home buyers and sellers to ask any type of real estate related question, from simple to complex, and receive a knowledgeable response in a timely manner from verified RESAAS Professional Users only. This is a lead-generation tool that allows the professional to display their knowledge and grow their referral network.

- (v) **RESAAS Notifications:** allows Professional Users to receive notifications of new activity performed on the RESAAS Platform, such as when another Professional User on the Platform sends a connection request, makes a comment on their reblast®, or makes a comment on a reblast® they have also commented on.
- (vi) **AdSAAS:** a proprietary advertisement engine hosted within the Platform that allows businesses and services in the real estate industry to reach a highly targeted network of real estate agents, brokers and Realtors® on RESAAS by creating online advertisements with customized design, positioning, geo-targeting, budget, as well as in-depth results and analytics. AdSAAS users have the option to create in-feed advertisements, which Professional Users can then engage with via comments, likes and clicks, or advertisements that appear within the right-side column on RESAAS. (Note: advertisements will never appear on a Professional User's public 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, connections and contacts, reblasts®, and the ability to sync a user's RESAAS account to other social networks, such as Facebook, Twitter and LinkedIn.

### 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 instantly with the people they do business with by utilizing current online methods of social networking.
- **Generate Referrals.** Professional Users will have the ability to create personalized Profile Pages to market their services as a real estate professional to online home-shoppers. Through the RESAAS Q&A feature, Professional Users can also respond directly to questions asked by home-shoppers, thus displaying their knowledge and expertise as a real estate professional and generating referrals and new business leads as a result.
- **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, with a listing video and an unlimited amount of high-quality photos, and to update their existing listings at any time, which they can do remotely from a mobile or tablet device.
- **Social Media Synchronization.** Real estate professionals have the ability to synchronize their RESAAS account to other social media networks (e.g. Facebook, Twitter and LinkedIn). This will enable every reblast® they post on RESAAS to automatically be sent out to their other social network accounts as well, exponentially increasing their online social presence.
- **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 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 and Android.

### How we Plan to Create Value for Advertisers

We will offer advertisers and those marketing 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 to our Professional Users (real estate agents, Realtors<sup>®</sup> and brokers), as well as to our user base of home shoppers and other real estate industry participants registered on the RESAAS Platform. Examples of such products and services that could be advertised are: home staging, mortgage loans, appraisals, photography, etc. These advertisements will appear either in-feed or within the right-side column of the Website. Advertisements will never appear on a user's public 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 2014, our plans are to:

- Continue with the commercialization phase of our platform by offering premium benefits to real estate agents and brokerages;
- Continue our complete integrated marketing plan to enhance awareness of the RESAAS brand and drive new professionals to the site within our target market both in North America and overseas;
- Hire additional staff to join our engineering, marketing, sales and customer service departments;
- Continue to enhance our Platform with additional services and premium features to maintain a high adoption and retention rate among agents.

Over the twelve months ending January 2015, we estimate our expenses will be approximately \$1,800,000. As of April 10, 2014, we had approximately \$3,200,000 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 27 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 have since registered our trademark. Our trademark application in the United States is still pending.

On February 1, 2011, we completed our IPO and on February 3, 2011 our common shares were listed for trading on the CSE 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.

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.

On June 13, 2013, we announced that RESAAS has granted recently expired incentive stock options to purchase a total of 725,000 common shares in the capital of RESAAS to certain of its insiders and employees in recognition of services provided to date. All options granted are exercisable at a price of \$1.10 per common share until June 13, 2015.

On July 31, 2013, we completed the first tranche of a non-brokered private placement of 744,600 units at a price of \$1.10 per unit, which raised gross proceeds of \$819,060. Each unit consists of one common share of RESAAS and one-half of a share purchase warrant. Each whole warrant is exercisable at a price of \$1.50 per share for a period of 18 months from the date of closing of the private placement. We issued 74,460 finder's warrants and paid approximately \$65,500 in finder's fees in respect of the private placement. The finder's warrants are exercisable at a price of \$1.10 per share for a period of 18 months from the date of the issuance of the finder's warrants. The private placement was previously announced in a news release dated June 25, 2013.

On August 13, 2013, REALTOR® Magazine, the official magazine of the National Association of REALTORS®, recognized our mobile application as one of the five best apps for real estate professionals to help manage their business.

On August 28, 2013, we completed the second tranche of a non-brokered private placement of 505,454 units at a price of \$1.10 per unit, which raised gross proceeds of \$555,999. Each whole warrant is exercisable at a price of \$1.50 per share for a period of 18 months from the date of closing of the private placement. We issued 38,545 finder's warrants and paid approximately \$34,000 in finder's fees in respect of the private placement. The finder's warrants are exercisable at a price of \$1.10 per share for a period of 18 months from the date of the issuance of the finder's warrants. An amount of \$1,375,059 in total gross proceeds was received from the first and second tranches, which RESAAS intends to use for the expansion of the RESAAS Platform into Europe.

On September 13, 2013, we announced that RESAAS has granted incentive stock options to purchase a total of 640,000 common shares in the capital of RESAAS to certain of its insiders, employees and consultants in recognition of services provided to date. A total of 325,000 of were granted to replace recently expired options, exercisable at a price of \$1.25 per common share until September 13, 2015.

On December 23, 2013, RESAAS signed an agreement with the Asian Real Estate Association of America (AREAA) to provide its 14,000 members in North America with access to an exclusive AREAA social network delivered on the RESAAS Platform. AREAA has 32 chapters across the US and Canada, their membership being comprised of real estate, mortgage, government, and housing-related professionals that serve the diverse Asian-American market.

On February 4, 2014, Nobu Hata joined our advisory board. Mr. Hata is the Director of Digital Engagement for the National Association of REALTORS®, and in 2013 was recognized as one of the 100 Most Influential Real Estate Leaders by Inman News.

On March 5, 2014, RESAAS signed an agreement with RE/MAX to provide their worldwide network of 90,000 agents with an exclusive RE/MAX Global Referral Network delivered on the RESAAS Platform, and which supports multiple currencies, multiple units and multiple languages.

On March 10, 2014, we adopted an amended and restates stock option plan, and granted options to purchase a total of 410,000 common shares to employees and consultants under the new plan, exercisable at a price of \$4.50 for a period of two years expiring March 8, 2016. None of the options were granted to insiders of RESAAS. At the same time, we altered our authorized share capital by adding a new set of Class "B" Preferred shares without par value and with special rights and restrictions attached. The creation of this new class of shares, which is issuable in series, was approved by RESAAS shareholders at a special meeting held on March 6, 2014.

On March 18, 2014, we signed an agreement with Clareity Security, an industry leader in data security and ecommerce solutions for Multiple Listing Services (MLS). Under the terms of the agreement, RESAAS will be offered to more than 550,000 REALTORS® from over 100 North American MLSs that use Clareity Security's products.

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: Sutton WestCoast Realty, Prevesite, RE/MAX Fine Homes, The Boutique Real Estate Group, Atlanta Communities, Summit Realty Group, All California Brokerage, Coldwell Banker West Shell, Century 21 M&M and Associates, Exit Realty Platinum Group, Alante Real Estate, and many more.

#### *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 four 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. Since then, RESAAS has continued to sign 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. New features included 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.

### Current

Our current phase involves a number of new technological developments that are already live on the RESAAS Platform or are in the process of being completed. Our Website is now optimized for mobile viewers, whether on a smartphone or tablet device. We've also added social media synchronization capabilities for LinkedIn, on top of Facebook and Twitter, which were previously implemented in time for our Launch phase. As well, we enabled social sign-in capabilities for RESAAS, which allows users to register by using their Facebook or LinkedIn accounts, thus making it easier and simpler to acquire new users. We have also added Groups and Group Feeds to the platform, as well begun work on direct agent-to-agent referral capabilities to help initiate active working relationships between our Professional Users.

On top of these new features, our engineers were able to construct the RE/MAX Global Referral Network, which connects together 90,000 RE/MAX real estate agents within their own exclusive network on the RESAAS Platform. Each agent is given their own RESAAS Profile Page, and is able to search and browse through a worldwide directory of listings and agents with whom they can generate referrals with. As a result of this feature, we also implemented localization capabilities on RESAAS, which includes 32 languages, global currencies, and correct address formatting based on the specific country/locale of a listing.

## **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 agents, home shoppers, as well as all other real estate industry professionals. Further details concerning the services we offer through our Website and related technologies are below.

### *RESAAS Professional Social Network*

RESAAS's professional social network is designed specifically for real estate professionals to instantly connect with other industry professionals, clients, and potential business leads in a more modern and socially engaging environment. The real estate social network, which is accessible through our Website, allows professional real estate agents, Realtors® and brokers to set up public profiles, connect with other registered professionals both inside and outside of their firm, add them to their network, and post reblasts® to their network as well as to their profiles on other major social networking sites such as Facebook, Twitter and LinkedIn, so as to answer questions, announce new listings, open houses, price changes, sale notifications, market reports, new blog articles, etc.

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 and listing videos to each of their property listings on the Platform.

The ability to synchronize reblasts® posted on our Website with other social media platforms, such as

Facebook, Twitter and LinkedIn, will be useful to real estate industry professionals who wish to use one tool to streamline the processing and delivery of valuable content across all of their social media platforms. Our goal is for RESAAS to become a real estate professional's central hub of social communication, allowing a user to stay completely up-to-date with industry relevant information at all times, and saving time while doing so.

### RESAAS Feeds

All reblast<sup>®</sup> activity on the RESAAS Platform is separated into four types of feeds:

1. Public Activity Feed
2. Connections Feed
3. Exclusive Firm Feed
4. Group Feed

The Public Activity Feed allows users to view reblast<sup>®</sup> activity, including new and sold listings, open house announcements, referral requests, etc., from all Professional Users registered on the Website from around the world.

The Connections Feed, on the other hand, allows users to only see the reblast<sup>®</sup> activity from the Professional Users that they have connected with, and therefore provides the ability to curate content according to personal preference.

Lastly, broker owners and managers can set up an Exclusive Firm Feed to communicate privately with their entire roster of agents, staff and team members directly within the RESAAS Platform. Upon activating their accounts, all agents, as well as a firm news page, will be a part of this Exclusive Firm Feed in order to connect, engage, and stay up-to-date with all news items pertaining to their real estate brokerage. The Firm Feed on the RESAAS Platform acts as an exclusive social network, since only the members of the real estate brokerage will have access to view this feed and post reblasts<sup>®</sup> within it. Other professionals and home buyers and sellers on the Platform will not have access to it. Furthermore, any reblast<sup>®</sup> that is posted within the Exclusive Firm Feed will not appear on a user's Profile Page.

(See below for description of 'RESAAS Groups'.)

### RESAAS Profile Pages

Professional Users who create an account on the Website will receive one of three Profile Pages:

1. A RESAAS-branded Profile Page;
2. A corporate-branded Profile Page, depending on if they are affiliated with one of the major brokerages that has branding on RESAAS; or,
3. A custom-branded Profile Page, an option included within RESAAS's Premium Services (more information on this can be found below).

A Profile Page will allow professional real estate agents, Realtors<sup>®</sup> and brokers to market their property listings, services, specializations, expertise, and social activity to both their network of other professionals as well as their existing and potential clients using a pre-built template. 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.

Any reblast<sup>®</sup> they post to the professional social network will appear on their public Profile Page, including videos and photos, with the exception of any reblast<sup>®</sup> posted within their Exclusive Firm Feed (see above). Also, any reblast<sup>®</sup> that is automatically posted to the professional social network on their behalf, such as when

they upload a listing, change the price, mark it as sold, or change their profile photo, will also appear on their public Profile Page.

Furthermore, Professional Users have the ability to synchronize their Profile Page with other social networks (Facebook, Twitter and LinkedIn), which will automatically push any content created on RESAAS to those accounts as well (see section titled “Social Synchronization” below).

Screenshots of the three Profile Page types for Professional Users are found below.

The screenshot displays a professional user's profile on the RESAAS platform. The header includes the RESAAS logo, a search bar, and navigation links for Home, Dashboard, and a user menu. The profile section on the left features a profile picture of Braden O'Neill, a 'Change Your Profile Picture' button, and a sidebar menu with options like Public Activity, Connections, and Q&A. The main content area shows a post from 'The Boutique Real Estate Group' with a large orange graphic that reads 'SHOULD WOULD COULD DID.' Below the post are interaction options like 'Unlike', 'Comment', and 'Permalink'. The right sidebar contains promotional banners for Summit Funding, Braden O'Neill's Property Listings, and a download link for a mobile app.

*An example of a RESAAS-branded Profile Page*



Canada

Discover other agents... search by name or city

Home Dashboard 5

Get free real estate advice from experienced professionals.
Example: Are there any open houses in Palo Alto this weekend? My budget is around \$400k.
Ask Professionals

**Philip DuMoulin**

#101 - 12761 16th Avenue  
Surrey, BC  
V4A 1N2

Mobile: (604) 787-2114  
Office: (604) 385-1840  
Website: [luxurybcstates.com](http://luxurybcstates.com)  
Sothebys Canada

Philip's real estate career has included everything from being a successful realtor and investor, to the host of HGTV's television show Urban Suburban. There are not many real estate resumes that include the breadth of experience seen in Philip's. He has a pragmatic

14439 Sunset Lane,  
White Rock, BC, Canada  
**\$3,288,000**

5 Bed | 6 Bath

Like 1

2861 162nd Street,  
South Surrey, BC,  
**\$1,848,000**

5 Bed | 5 Bath

Like 2

16640 Northview Crescent,  
Surrey, BC,  
**\$3,998,000**

5 Bed | 7 Bath

Like 1

I've changed the price of a [#property](#) at 14439 Sunset Lane, White Rock, BC. See [more](#)

14439 Sunset Lane, White Rock,  
BC, Canada

5 Bedrooms  
6 Bathrooms

**reblasts**


**Philip DuMoulin's Property Listings**

View More Listings


**Download the App that has been tailored for you**

View Apps


An example of a corporate-branded Profile Page


BEVERLY HILLS


[Home](#)
[Dashboard](#)
5




**CHRISTOPHE CHOO**  
 BEVERLY HILLS



As Seen On...






**Christophe Choo**  
 301 North Canon Drive, Suite E  
 Beverly Hills, CA  
 90210  
  
 Mobile: 310-488-3044  
 Office: 310-777-6342  
 Website: christophechoo.com


Connected

Christophe Choo is an award-winning, top-producing

**reblasts**




I've changed the price of a [#property](#) at 110 North Rossmore Avenue, Los Angeles, CA. See [more](#)



110 North Rossmore Avenue,  
 Los Angeles, CA, USA  
 \$3,288,000


5 Bedrooms  
 5 Bathrooms

Like 3 · 1 week ago · Permalink



Curious about the recovery of the housing market? You may be interested in this informative article: [more](#)

**Owners' Equity in Real Estate as a % of Real Estate Value**



An example of a custom-branded Profile Page

## RESAAS Groups

'Groups' allow Professional Users associated with a certain event, function or organization to be connected together and communicate through a Group Feed. There are three types of 'Groups' available to Professional Users on the RESAAS Platform:

1. Public Group
2. Private Group
3. Instructional Group

Any Professional User on the RESAAS Platform is free to join a Public Group, simply by requesting to join. Both members and non-members are able to view the reblast<sup>®</sup> activity of a Public Group, but only once a Professional User joins a group and becomes a member are they then able to post a reblast<sup>®</sup> and comment on others within it. Subsequently, any reblast<sup>®</sup> that a Professional User posts within a Public Group will appear on their Profile Page, and will be sent out to any other social network which they have synchronized with their RESAAS Account. (See below for description of 'Social Media Synchronization'.)

On the other hand, a Professional User can only become a member of a Private Group if they receive an invite to join, which is sent via email, by joining through a unique url, or through a referral request (see below for a description of 'RESAAS Referrals'). Only members of a Private Group are able to view the reblast<sup>®</sup> activity of a Private Group and comment and post their own reblasts<sup>®</sup> within it. Any reblast<sup>®</sup> that a Professional User posts within a Private Group will not appear on their Profile Page, and will not be sent out to any other social network which they have synchronized with their RESAAS Account.

An Instructional Group is open for any Professional User to join, but only members of the group are able to view the reblast<sup>®</sup> activity within it. Only the Owner of an Instructional Group is able to post a reblast<sup>®</sup> within it, although any Professional User who joins the group as a member is still able to make comments on those reblasts<sup>®</sup>.

## RESAAS Q&A

RESAAS Q&A is a tool that allows home buyers and sellers to ask any type of real estate related question, from simple to complex, and receive a response from qualified professionals in real-time. Any Professional User who has a profile on the Platform will have access to all questions by way of a live Q&A tab that is found on the Website.

The Professional User can access the Q&A piece via the Website online, or by using one of the Smart Phone Apps, or by using the Real Estate Q&A App available for download on Windows 7 and 8, to respond to any question asked by home buyers and sellers. After registering and posting an initial question, home buyers and sellers will be able to track responses and interact with the professional real estate agents, Realtors<sup>®</sup> and brokers who answer their question on the RESAAS Platform. In addition, the home buyer or seller will receive an email upon their question being responded to and as additional responses are posted by Professional Users in the future.

The result is twofold: 1) a tool that allows online home shoppers to conduct their research by obtaining accurate real estate related information directly from qualified real estate agents, Realtors<sup>®</sup> and brokers, while also 2) providing those same professional real estate agents, Realtors<sup>®</sup> and brokers with a valuable tool to generate new leads with, publicly display their expertise, and establish lasting and beneficial business relationships.

Below are screenshots 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?](#)

Powered by  
 One Giant Leap for Real Estate

## 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.

## 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

Example: If I live in the United States, can I buy property in Panama?

Powered by  
 One Giant Leap for Real Estate

### My Questions



Does anybody use an analytics tool for their website/blog? If so, which one? Free or pay? That

4/3/2014 2:30:44 PM | 9 Answers

### Popular Questions



I'm new at this. I need to figure out or find a system. Even some software. So when I get a lead, I can enter that lead and then I get prompted/reminded to do certain actions on certain days. Make sense?

4/10/2014 10:04:29 AM | 9 Answers



Does anybody use an analytics tool for their website/blog? If so, which one? Free or pay? That

4/3/2014 2:30:44 PM | 5 Answers



Easter is coming up. Do you host open houses on holiday/long weekends? Why or why not?

3/28/2014 2:20:11 PM | 14 Answers



Do you still print feature sheets for an open house or are you all digital? Note: this is for a blog post!

3/27/2014 5:43:48 PM | 5 Answers



If they any real estate agents that are new and are looking to work with investors.?

3/25/2014 11:34:42 AM | 7 Answers



Do you allow Mortgage Brokers on this site?

3/24/2014 9:25:34 PM | 5 Answers



Long Beach Island

3/16/2014 4:10:36 AM | 3 Answers



WHEN IS A GOOD TIME TO GET PREC LOAN WHEN YOUR HOUSE WILL BE F JULY ???

3/16/2014 11:16:24 AM | 3 Answers



What's the best way to market a rural Farm, ranch and acreages.

3/14/2014 12:18:32 PM | 3 Answers



I am just getting started in a real estat path would you suggest to become li accredited

3/13/2014 7:38:19 PM | 4 Answers



Are there any colleagues in the San An here?

3/12/2014 7:30:44 AM | 3 Answers



Is there a process of contacting banks property that is not being listed?

3/10/2014 4:02:16 PM | 3 Answers



Are there any REALTORS from Toronto

2/27/2014 10:01:16 PM | 4 Answers



How do we able to send out listings g

2/27/2014 8:22:16 AM | 5 Answers

**Real Estate Q&A**

What advice do you give clients who are entering a bidding war?

2/18/2014 9:28:41 AM | 9 Answers

**Professional Answers**

**Lucas Vandenberg says**  
 Have a "maximum" figure in mind (with the advice of a professional to help you), and don't go over that. In the end, you'll feel better about missing out but not "over paying" than spending your life wondering if you spent too much on your home.  
 2/18/2014 5:55:00 PM

**Jeffrey Sefton says**  
 Be as flexible with terms such as the completion date for example. Usually it's all about price but not always. In a bidding war the offer price needs to be good but there may be leverage with terms.  
 Often, a good offer with the least number of subjects wins. If someone can come in without a subject to financing for example because they have the money in the bank they have an huge advantage.  
 I believe offers should be presented in person by your Realtor whenever possible.  
 Working for my buyer client in a multiple offer situation I was able to get a property for my client by presenting the offer in person to the seller/sellers Realtor and uncovering 2 hidden seller motivations which I used to my clients favour in the negotiation. I would never have learned this by emailing the offer.  
 On the other hand I had a listing with multiple offers. Of 10 offers only half showed up in person to present for their clients.  
 The winning offer was presented in person.  
 2/19/2014 8:46:11 AM

**Dorene Slavitz says**  
 Buyer clients "have to be ready" All their pre-approvals and other documentation ready to go when a suitable property become available.  
 2/21/2014 14:08 PM

**Elizabeth Powell says**  
 Submit your highest and best offer the first time. Make your offer the most appealing, meaning don't ask for seller concessions (seller paying for part escrow, part title, part loan/closing costs), short escrow period, short due diligence period.  
 Your offer needs to be the best one of the table.  
 2/22/2014 8:44:49 PM

**Andrew Bates says**  
 And make sure your offer is "all cash" especially if you're in San Francisco. Otherwise there's little chance that you'll win the bid.  
 2/23/2014 9:37:08 AM

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

### RESAAS Notifications

RESAAS Notifications is a tool within the Website that alerts Professional Users when new activity has been performed on the RESAAS Platform, such as when a comment is made on a rebroadcast<sup>®</sup> they posted, when a comment is made on another Professional User's rebroadcast<sup>®</sup> that they had previously commented on, or when a connection request is made.

Furthermore, Professional Users are also notified via email whenever any of the above actions take place, as well as when they are sent a direct message from another user on the RESAAS Platform. Home buyers and sellers will also receive an email notification once a question they ask via the RESAAS Q&A piece is answered.

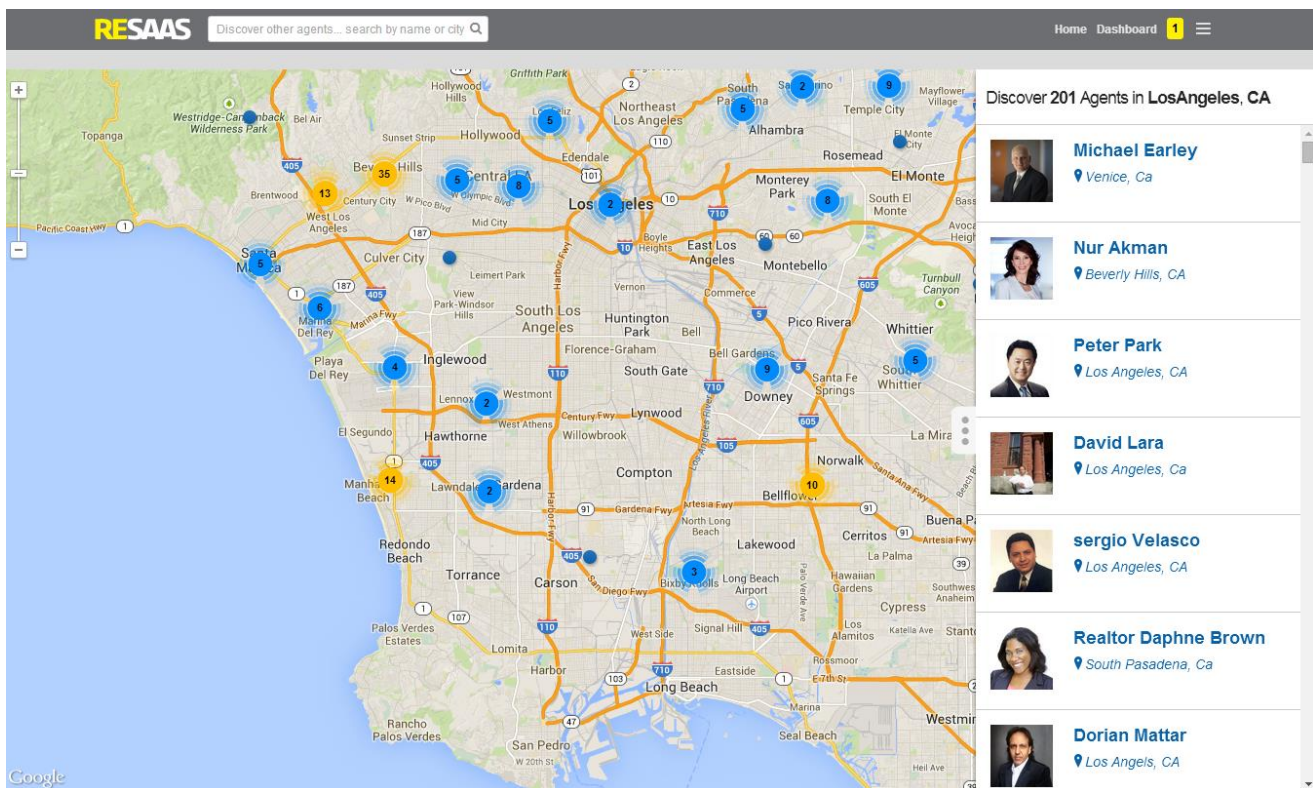
### RESAAS Agent Search

Professional Users, home shoppers, and other real estate industry professionals who register on RESAAS are able to search for other verified real estate agents, Realtors<sup>®</sup> and brokers who are on the RESAAS Platform. A search may be conducted by typing a name or location (city, state or country) into the search bar found at the top of the Website upon signing in.

Furthermore, Professional Users on the RESAAS Platform can be explored via their location through an Agent Discovery page, which can be accessed by clicking on any blue location icon found next to a Professional User's name. For example, a Professional User located in Los Angeles, California will have a blue location icon next to his name, and upon clicking that blue location icon a list of every other agent located in Los Angeles, California will appear within an interactive Agent Discovery map page.

Below is an example of an Agent Discovery map page on RESAAS.





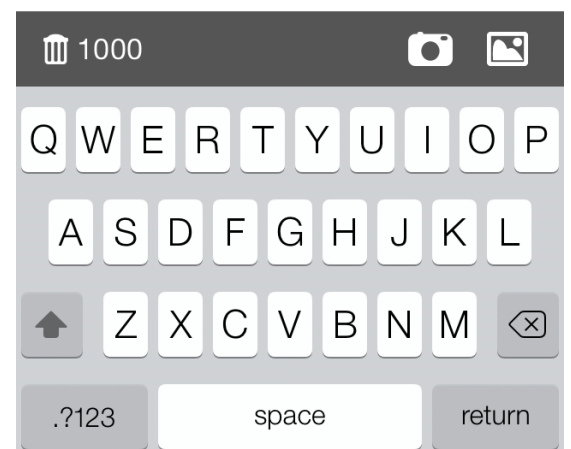
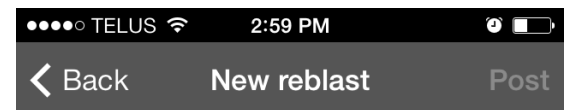
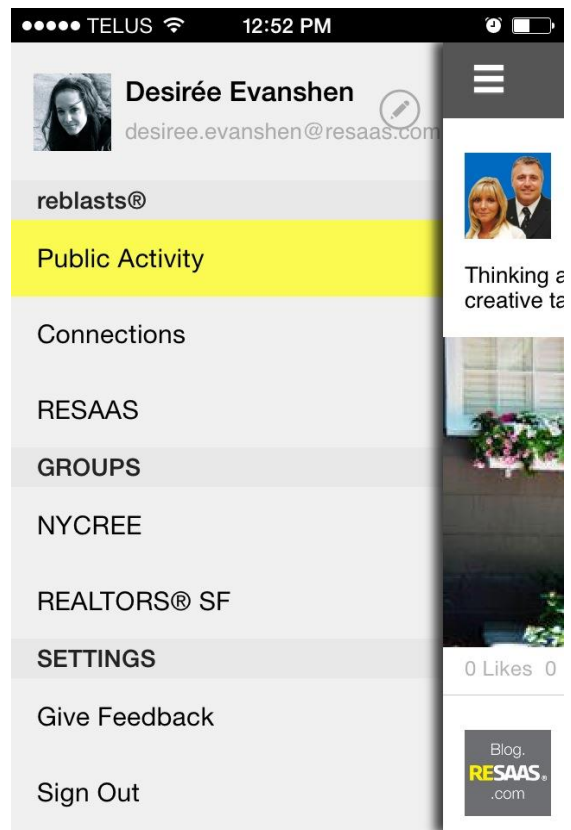
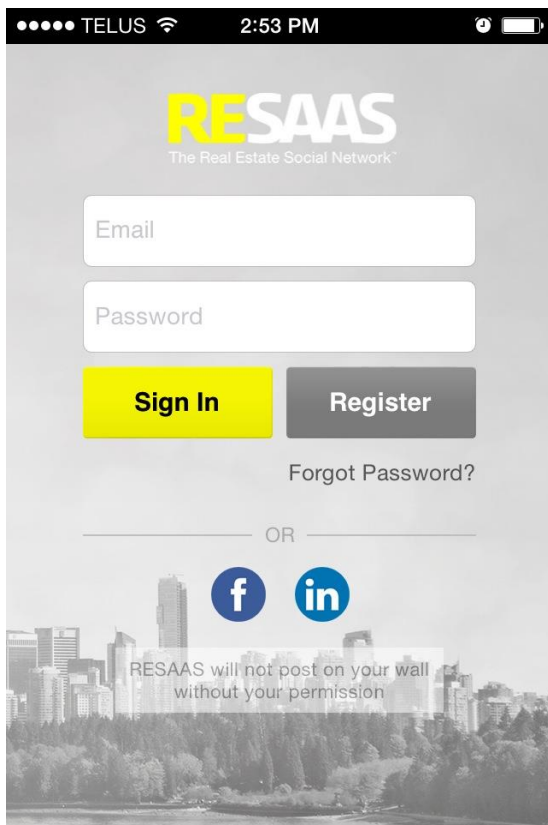
### Smart Phone Application

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 Professional Users, home shoppers and other users to view reblasts® posted in the Public Activity Feed, Connections Feed and Exclusive Firm Feed.

Furthermore, 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 Exclusive Firm Feed from the Smart Phone App. The Smart Phone App is available for download from the App Store and Google Play.

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



### 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 for the management of their property listings and contacts, to post reblasts® manually, synchronize their RESAAS account with their other social networks, and manage their account information on the RESAAS Platform.

Below is a screenshot of the Dashboard on RESAAS, followed by a description of the tools available, including:

- Property Listings
- Contacts
- Reblasts®
- Social Media Synchronization

The screenshot displays the RESAAS Dashboard interface. At the top, there is a navigation bar with the RESAAS logo, a search bar labeled "Discover other agents... search by name or city", and links for "Home", "Dashboard", and a user profile icon. Below the navigation bar, there are five main menu items: "Dashboard", "Listings", "Contacts", "reblasts", and "My Account". The "Listings" menu item is highlighted, and a yellow overlay box titled "Add a Listing" is visible. This box contains input fields for "Address", "State/Province", "City", "Zip/Postal Code", and "Neighborhood", along with a "Continue" button. To the right of the "Add a Listing" box, there are three social media integration cards for LinkedIn, Facebook, and Twitter, each with a "TURN ON" button. Below the "Add a Listing" box, there is a banner for "Expand Your Network" with an "Import Your Contacts" button. To the right of this banner, there is a section for "Download the App that is Tailored for You" showing images of the RESAAS mobile app. The background of the dashboard features a cityscape image.

**RESAAS** Discover other agents... search by name or city

Home Dashboard 5

**Dashboard Listings Contacts reblasts My Account**

**Add a Listing**

Address: Enter an address State/Province: Enter a state/province

City: Enter a city Zip/Postal Code: Enter a zip/postal code

Neighborhood: Enter a neighborhood **Continue**

Want help getting started with RESAAS? Call 1-888-929-SAAS (7227) or [email us](#).

**Expand Your Network**

Import your existing contacts from your Outlook, Gmail, Hotmail, Yahoo! and more, and start building your connections on RESAAS today.

**Import Your Contacts**

**Download the App that is Tailored for You**

**LinkedIn**

Automatically share your RESAAS updates with connections on LinkedIn

**TURN ON**

**facebook**

Automatically share your RESAAS updates with your friends or Business Page

**TURN ON**

**twitter**

Automatically share your RESAAS updates with followers on Twitter

**TURN ON**



### *Property Listings*

A Professional User can upload their property listings through the 'Listings' tab within the Dashboard on the RESAAS Platform. A user can either edit an existing listing or add a new listing quickly and easily. Additionally, each Property Listing that is uploaded is hosted on its own listing page within the RESAAS Platform and with a unique website url, making each Property Listing search engine optimized to enhance the Professional User's presence on external search engines, such as Google.

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

Professional Users can also set their listings to appear as a Featured Listing on their RESAAS Profile Page. A user can select up to three Featured Listings. Each Featured Listing can be edited at any point in time. Furthermore, 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 next page for a screenshot of a Property Listings page on the RESAAS Platform.

## 49 Golden Eagle, Irvine, Ca, USA, 92603

House/Single Family

Like 5



6 Bedrooms  
7 Bathrooms  
6300 sqft  
**\$5,000,000**

Send a Message

Location



Your zip/postal code

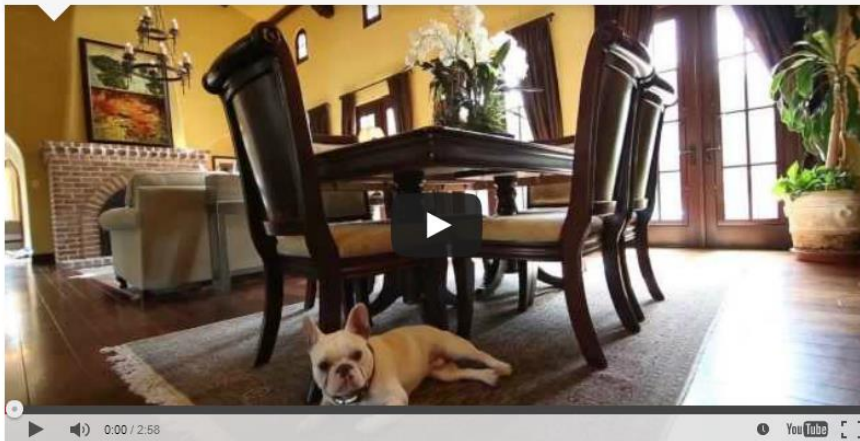
Get Directions



Recommend 0



Overview



0:00 / 2:58 YouTube

Enjoy the ride at <http://49GoldenEagle.com> or <http://TheBoutiqueRE.com>

The villas dotting the hilltops in Andalusia, Spain provided the stimulus for this custom built residence nestled into the Northeast Slope of this Southern California coastal foothill known as Shady Canyon in Irvine. A thoughtful compilation of simple horizontal white washed building forms, brick elements, pointed arches, and moonish tile accents are evocative of an unintended complex of buildings evolved over multiple generations. This private & gated 1.15 acre site is punctuated with several natural rock outcroppings that the floor plan layout playfully incorporates as focal design points.

Designed by reknown local Orange County Architect, R. Douglas Mansfield, this Andalusian masterpiece sits on a private 1.15 Acre Flat Plot Tucked into the hillside of Shady Canyon at the end of a Cul-De-Sac and backing up to Bommer Canyon. Approximatley 6,300 sq ft of Living, Six Bedrooms, 7 Bathrooms, 4 Car Attached Garage, Dual Wine Cellars, Professional Grade Appliances & Whole Home Water Automation highlight this Private Retreat. The outdoor spaces

**raj qsar**

The Boutique Real Estate Group

passion | commitment | excellence



connect socially



**Raj Qsar**

3653 East Coast Hwy **Corona Del Mar, Ca**  
92625

Mobile: **714-412-5019**

Office: **949-612-2535**

### *Contact List Application*

Contacts can be added manually 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" list within the Dashboard. 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' tab 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, 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.

### *Reblasts®*

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

Additionally, 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, Twitter and LinkedIn if a Professional User has synchronized their RESAAS account to their other social networks (see below). Further, a Professional User has the ability to view their reblast® history or go back and delete a previous reblast® that they no longer would like to appear on the RESAAS Platform.

### *Social Media Synchronization*

Professional User's have the ability to synchronize their RESAAS account with other social networks, including Facebook, Twitter and LinkedIn. This can be enabled one-by-one through the Dashboard. Once a Professional User has successfully synchronized their account, an announcement will instantly go out to that social network notifying their audience that they have joined RESAAS. This will appear as a 'post' on Facebook, a 'tweet' on Twitter, and an 'update' on LinkedIn. Furthermore, any reblast® that the Professional User then posts on RESAAS will subsequently be published on those social networks as well. This both streamlines and simplifies a user's social media strategy, while also exponentially increasing their online presence without any extra effort. Through the Social Media Synchronization tool, RESAAS effectively becomes a professional real estate agent, Realtor® or broker's centralized hub for social media.

### AdSAAS

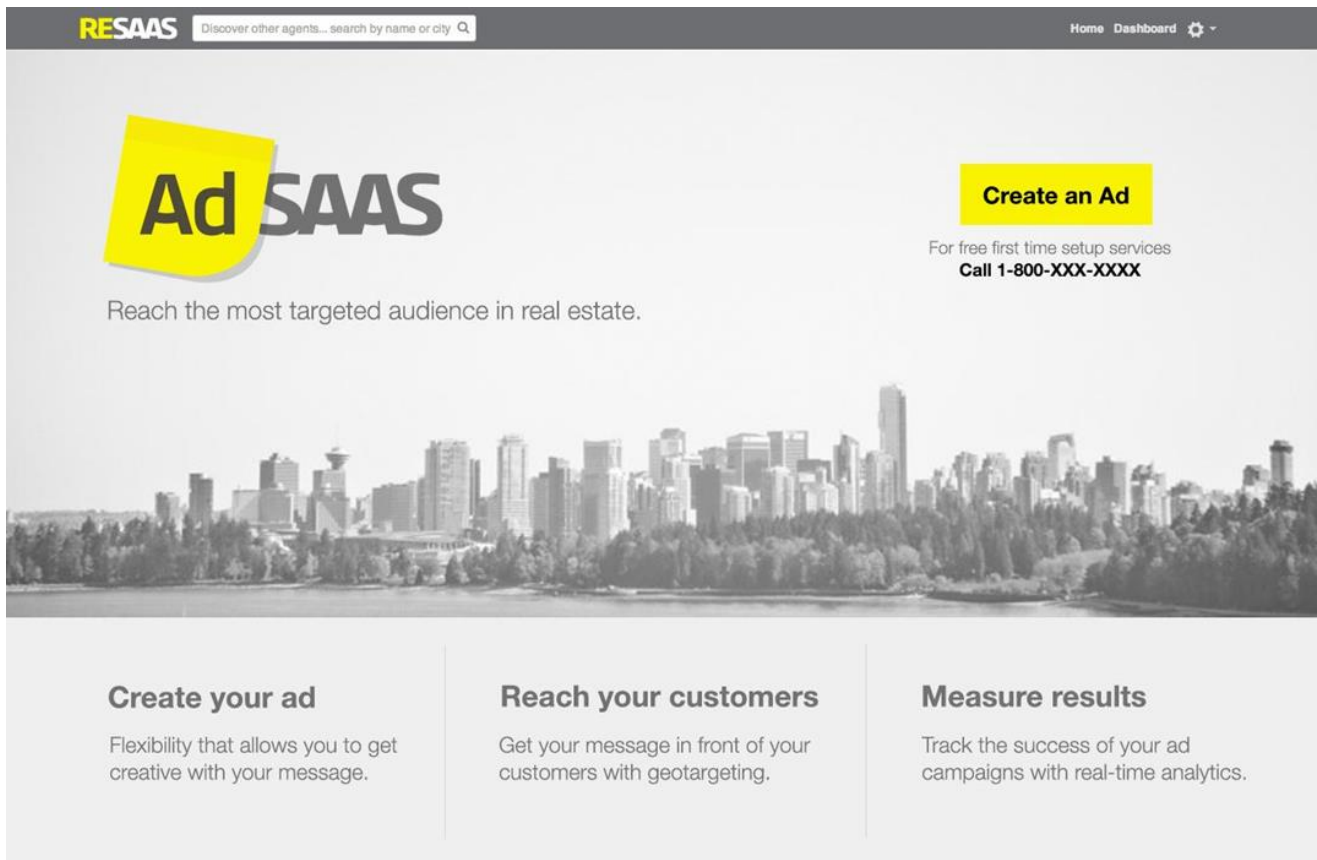
AdSAAS is a proprietary advertisement engine hosted within the RESAAS Platform.

The AdSAAS engine allows businesses and services in the real estate industry to reach a highly targeted network of professional real estate agents, brokers and Realtors® on RESAAS by creating online advertisements with customized design, positioning, geo-targeting, budget, as well as in-depth results and analytics. AdSAAS users have the option to create in-feed advertisements, which Professional Users can then

engage with via comments, likes and clicks, or advertisements that appear within the right-side column on RESAAS. Importantly, these advertisements will never appear on a Professional User's public profile page. AdSAAS users are also able to create advertisements that will be seen by our valuable user base of home shoppers and other industry professionals on RESAAS as well.

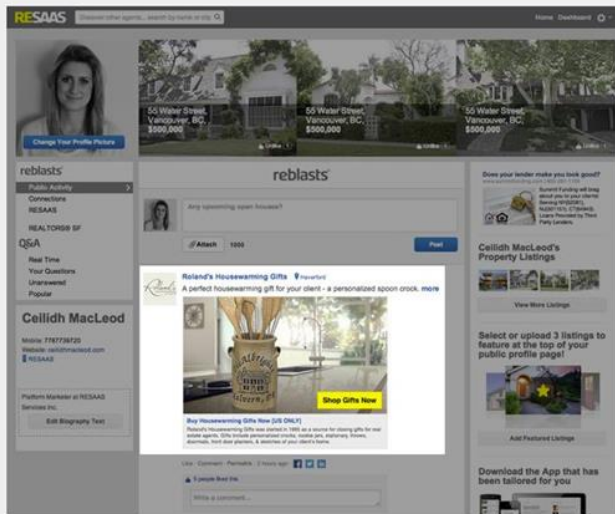
Below are screenshots of AdSAAS, our proprietary advertisement engine on RESAAS, including:

1. AdSAAS landing page to create an ad;
2. Option to choose an in-feed or right-column advertisement;
3. Ad design;
4. Select audience and location;
5. And the ability to make a payment, via Credit / Debit or PayPal





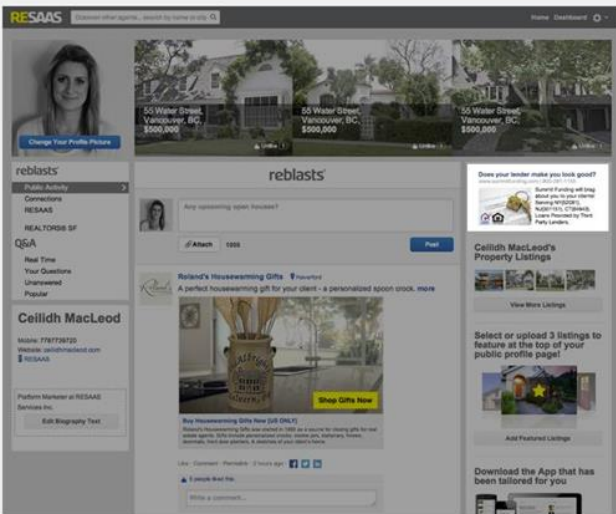
## Pick Your Ad Format



## Build an ad for engagement

In-feed ads allow users to like, comment, or click. If you're interested in strengthening the relationship with your customers this is the ad for you.

Create an in-feed ad



## Build an ad for visibility

Right column ads allow you to maximize impressions. You'll appear in the right column to your targeted audience - prime real estate for an advertisement.

Create a right column ad

RESAAS

Discover other agents... search by name or city

HomeDashboard

Give your ad a name

Untitled Ad

Text and Links

Headline25

Add a headline that grabs people's attention...

Text90

Enter compelling text that lets people know what you're promoting...

Link30

Add your destination URL here.

Call To Action30

Add a call to action button.

Link Description200

Describe why people should visit your website.

Image

Upload Image

Reposition Image

Preview

Advertiser

Add a headline that grabs people's attention...

Upload Image

Add a call to action button.

Describe why people should visit your website.

28

**RESAAS**
Discover other agents... search by name or city

[Home](#)
[Dashboard](#)

**Call To Action**
30

Add a call to action button.

**Link Description**
200

Describe why people should visit your website.

Upload Image

Add a call to action button.

Describe why people should visit your website.

**Audience**

**Locations**

Add a country, state/province, or city

Potential Reach: 1XX,XXX

Audience details...

**Account**

**Account Currency**

Select a currency

**Account Country**

Select a country

**Account Time Zone**

Select a time zone

**Budget** - How much you want to spend on this specific ad

Enter amount

Per day

**Start Date**

28/03/2014

**End Date**

28/04/2014

Place Order

RESAAS

Discover other agents... search by name or city

Home Dashboard

Call To Action

Add a call to action button.

Link Description

Describe why people should visit your website.

Upload Image

Add a call to action button.

Describe why people should visit your website.

Audience

Locations

Potential Reach: 1XX,XXX

Add New Payment Method

Add a new payment method to your AdSAAS Account

☒ Credit/Debit Card

VISA

Master Card

☐ PayPal

Payments by PayPal

Continue

Cancel

Account

Account Currency

Account Country

Account Time Zone

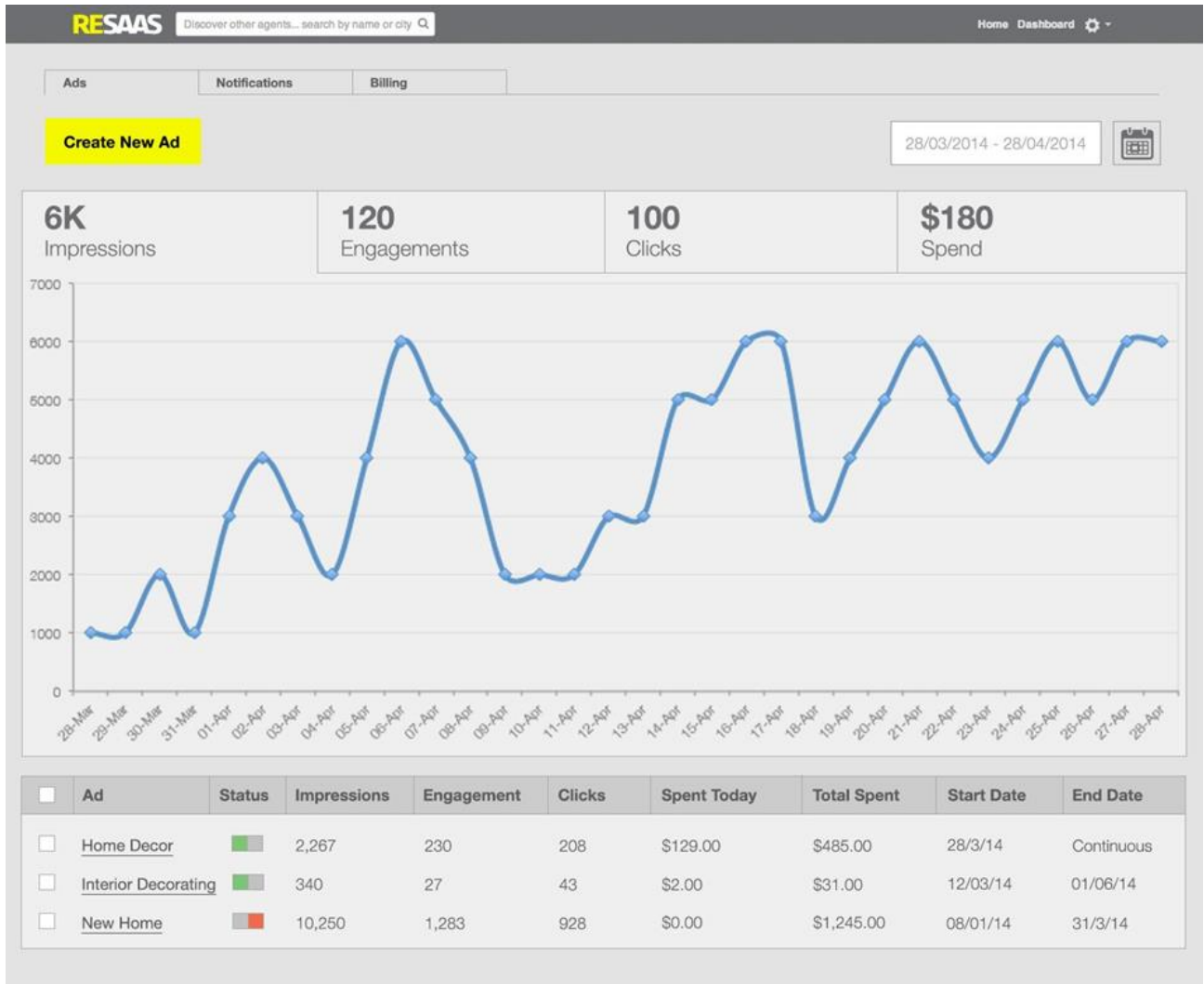
Budget - How much you want to spend on this specific ad

Start Date

End Date

Place Order





### Premium Services

RESAAS employs a capacity-based model for our Premium Services.

Professional Users start out with access to the 'freemium' level and are able to use most features of the RESAAS Platform, some of which may be limited in their capacity. (For example, users of the 'freemium' level will receive an automated email with potential referrals once a month, whereas higher levels will receive them more frequently.)

The goal of a capacity-based model is to provide users with a partial 'freemium' experience of a feature that is available in full at a higher level. Professional Users have unrestricted access to many features of the RESAAS Platform for free and at all levels. These unrestricted features are tied to content creation and collaboration, and are offered on a 'freemium' level in order to maximize user retention and increase time spent on the RESAAS Platform. Other Premium Services, such as those that provide increased lead generation, are offered at higher levels.

A capacity-based 'freemium' model allows us the flexibility to easily restructure the levels of our Premium Services with little to no additional work involved, while also being able to effectively incentivize the features being offered to our Professional Users.

The two tiers that will be offered to Professional Users in our capacity-based model are "Referral Pro", which will be launched initially, and "Lead Gen Pro", which will be launched afterwards.

See below for examples of the capacity-based model for our Premium Services.

	Agent Basics	Preferred Referral Pro	Exclusive Network
	<i>Get the agent basics.</i>	<i>Referrals come to you!</i>	<i>Designed for firms.</i>
SEO Optimized Profile & Listings	✓	✓	All Premium Features + Private Network + Custom Branding + Exclusive Referral Network
Extended Social Reach	✓	✓	
Mobile App	✓	✓	
Public Networking & Private Messaging	✓	✓	
Referral Access	✓	✓	
Analytics		✓	
Referral Alerts		✓	
Profile Badge		✓	
Listing PDF Creator		✓	
Support	Email	Email + Chat	
Price	Free <a href="#">Go to Profile</a>	<b>\$19.99</b> per month <a href="#">Get Started</a>	Call for Quote <a href="#">604 558 2929</a>



	Agent Basics	Preferred Referral Pro	Lead Gen Pro	Exclusive Network
	<i>Get the agent basics.</i>	<i>Referrals come to you!</i>	<i>Leads come to you!</i>	<i>Designed for firms.</i>
SEO Optimized Profile & Listings	✓	✓	✓	All Premium Features + Private Network + Custom Branding + Exclusive Referral Network
Extended Social Reach	✓	✓	✓	
Mobile App	✓	✓	✓	
Public Networking & Private Messaging	✓	✓	✓	
Referral Access	✓	✓	✓	
Analytics		Basic	<b>Advanced</b>	
Referral Alerts		Default Geo	<b>Custom Geo</b>	
Profile Badge		Silver Badge	<b>Gold Badge</b>	
Listing PDF Creator		3 Templates	<b>6 Templates</b>	
Lead Gen Alerts			<b>Instant</b>	
Support	Email	Email + Chat	Email + Chat	
Price	Free	<b>\$19.99</b> per month	<b>\$39.99</b> per month	Call for Quote
	<a href="#">Go to Profile</a>	<a href="#">Get Started</a>	<a href="#">Get Started</a>	<a href="#">604 558 2929</a>



### RESAAS Referral Engine

RESAAS' Referral Engine allows professional real estate agents, Realtors® and brokers to make connections with other professional agents, Realtors® and brokers from all over the world for the purpose of conducting referrals in a self-serving manner. A Professional User is able to send private, one-to-one referrals via the use of the RESAAS Platform. As a result, when a referral is accepted by the agent receiving the referral, private communication is initiated by the use of a Private Group, where real estate agents are then able to share information, collaborate, and discuss their business on RESAAS. A referral form is provided in order for the agents to fill out additional information based on a property details, commission structure, client contact information, etc.

Furthermore, RESAAS allows Professional Users to post open referrals on the Platform. This means that an agent, Realtor® or broker can post a referral to the entire RESAAS audience with the hope that other Professional User will respond to this open referral by way of commentary. The user who originally posted the open referral then has the choice to work with the agent that he or she feels is the best suitable for the referral transaction. Professional Users will be made aware of open referrals by way of Platform and email notifications.

The Referral Engine will be part of RESAAS' 'freemium model' with certain aspects being included in its set of Premium Features. (See above for further description of Premium Services.)

### RESAAS for Businesses

RESAAS for Businesses allows real estate businesses to connect with the most targeted group of professional real estate agents, Realtors® and brokers. Businesses are able to build their own Profile Page on the RESAAS Platform to share news and business offers with their target customers. They can use tools like AdSAAS (see above) to expand their reach, gain more followers, and further promote their content.

Premium Services will be offered to RESAAS for Business users through a capacity-based 'freemium' model, allowing them to reach more customers directly and receive automated geo-targeted alerts when new agents join, new listings are uploaded, or product and service requests are sent out.

See below for an example of a Profile Page, a product service request, as well as the capacity-based 'freemium' model offering Premium Services to RESAAS for Business users.



better together,  
starts here.



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1,247 followers

DotLoop connects people, documents and tasks, all in one place. It's the easy, hassle-free way to work better, together.

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Find me on Facebook



Connect with me on LinkedIn



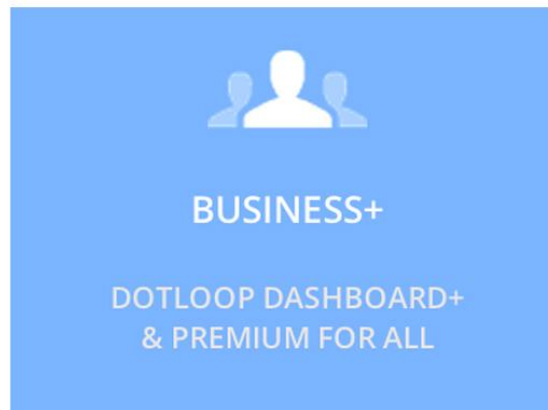
Follow

Send a Message

## reblasts



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See what's happening in your business. Get advanced insights into every aspect of your business, all from one place.

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been tailored for you




[View Apps](#)



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# One of Your Products Matches an Agent Product Request!



**BUSINESS+**

DOTLOOP DASHBOARD+  
& PREMIUM FOR ALL



**Product Request**  
Brennan Cunningham 

Price Range: \$20-\$50/month  
Type: Document Management

**Respond to Request**

**This is your first of three free product request alerts - Want to keep getting alerts?**

**Get Product Request Alerts**

	Business Basics	Preferred Industry Pro
	<i>Get the business basics.</i>	<i>Customers come to you!</i>
SEO Optimized Profile	✓	✓
Extended Social Reach	✓	✓
Mobile App	✓	✓
Networking with Followers	✓	✓
Product/Service Request Access	✓	✓
Analytics		✓
Product/Service Request Alerts		✓
Profile Badge		✓
New Agents Alerts		✓
New Listings Alerts		✓
Support	Email	Email + Chat
Price	Free <a href="#">Go to Profile</a>	<b>\$19.99</b> per month <a href="#">Get Started</a>





## Revenue Stream

Our business plan is to provide real estate industry professionals with free use of the Website to create a customized Profile Page that includes their property listings, contact information, personal biography, direct messaging, and their reblast<sup>®</sup> activity. 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 network of other real estate professionals. 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).

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 the creation of individual Profile Pages for verified professional real estate agents, Realtors<sup>®</sup> and brokers;
- synchronization of the Professional User's Profile Page with other social networking sites;
- the uploading of listings, attached with a listing video and an unlimited number of photos per listing;
- the ability for a real estate team or brokerage to create an Exclusive Firm Feed;
- the ability for a Professional User to join a Group, both public and private;
- the agent search function;
- the Real Estate Q&A piece; and
- the reblasts<sup>®</sup> tool, with the ability to attach images, videos, PDF documents and hyperlinks.

### *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.<sup>1</sup> 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. .

- **Advertising Revenues.** Revenue will be generated through AdSAAS, a proprietary advertisement engine hosted within the RESAAS Platform, which allows businesses and services in the real estate industry to reach a highly targeted network of professional real estate agents, brokers and Realtors<sup>®</sup>, as well as to our user base of home shoppers and other real estate industry participants registered on the RESAAS Platform. AdSAAS users are able to create online advertisements with customized design, positioning, geo-targeting, budget, as well as in-depth results and analytics. Advertisements will appear either in-feed as a reblast<sup>®</sup>, which Professional Users can then engage with via comments, likes and clicks, or within the right-side column of the Website.
- **Premium Services.** Revenue will be generated through a capacity-based model for our Premium

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<sup>1</sup> 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/>

Services. The goal of a capacity-based model is to provide users with a partial 'freemium' experience of a feature that is available in full at a higher level. Unrestricted features are tied to content creation and collaboration, and are offered on a 'freemium' level in order to maximize user retention and increase time spent on the RESAAS Platform. Other Premium Services, such as those that provide increased lead generation, are offered at higher levels. A capacity-based 'freemium' model allows us the flexibility to easily restructure the levels of our Premium Services with little to no additional work involved, while also being able to effectively incentivize the features being offered to our Professional Users.

## **Competitors**

There are a number of indirect 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 real estate agents 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 real estate agents and brokers, along with technology to assist with managing listings and uploading virtual tours and photographs onto existing websites.
- **Ubertor.com** – allows real estate agents 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 real estate agents 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 real estate professional 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 and communications plan for the remainder of 2013 and all of 2014. This plan includes all aspects of marketing, but focuses mainly on public relations, major industry trade shows and conventions, marketing campaigns, as well as digital and print advertising. Our target market will be licensed real estate agents, Realtors®, brokerages and franchisees from around the world.

Public Relations will be focused on targeting business and technology media, with a goal of securing as much mainstream media as possible. This media can be used on the Website, in presentations, on other social media platforms, for sales and marketing efforts, etc. The top media outlets will provide massive media impressions and will provide RESAAS with the best ROI (return on investment).

In order to generate awareness and further our brand recognition, RESAAS will attend industry-relevant tradeshows and conventions. A physical presence at these type of industry events reinforces our brand and key messaging, while allowing our target audience to make a direct connection with the company.

Digital advertisements are currently the main lever in our scalable growth engine, and have been acquired through digital marketing channels, such as Facebook, Twitter, LinkedIn and paid email marketing campaigns. Digital advertising is highly flexible and gives our marketing team the ability to continuously test various campaigns. For example, if a campaign performs particularly well we can increase the associated budget to acquire even more users. Further, digital advertising can be accurately measured and our team is able to build a funnel that tracks users who see our advertisements, click the ad and eventually sign-up.

We intend to track and 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](http://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 secured registration for “One Giant Leap for Real Estate”, “RESAAS – One Giant Leap for Real Estate” and “reblasts” in Canada, and have a pending application to register “reblasts” in the United States. We also have pending applications to register “RESAAS – The Real Estate Social Network”, “The Real Estate Social Network” and “AdSAAS” in Canada. 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 27 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 CSE. 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 CSE, 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 CSE 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 real estate agents, 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 real estate agents and Realtors® 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 real estate agents, Realtors® 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 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 real estate agents who have registered to use our technology. We were incorporated in June 2009, are in the process of developing our technology and entered the commercialization stage in January, 2013. 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 real estate agents, 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 real estate agents, Realtors®, home shoppers, and other real estate industry professionals, 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 real estate agents and Realtors® have already established personalized websites and document management systems provided by the broker firm they work for. We will need to demonstrate to real estate agents and Realtors® the value of creating a Profile Page and signing up for capacity-based Premium Services.

Services targeted at home buyers and sellers, such as the Real Estate Q&A piece, also face competition. 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 secured registration for "One Giant Leap for Real Estate", "RESAAS – One Giant Leap for Real Estate" and "reblasts" in Canada, and have a pending application to register "reblasts" in the United States. We also have pending applications to register "RESAAS – The Real Estate Social Network", "The Real Estate Social Network" and "AdSAAS" in Canada. 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 Real Estate Agents, Realtors® and Brokers**

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 real estate agents and Realtors®, as well information related to property purchases and sales.

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, Padraig Cullen, Danielle Sissons, and Marwan Haddad. 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 real estate agents and Realtors® 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 CSE.

### **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 three classes of shares, Common Shares, Class A Shares and Class B Preferred 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 29,509,365 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.

### Class B Shares

We are authorized to issue an unlimited number of Class B Preferred Shares without par value. To enhance the ability of the Company to secure financing in the future, management of the Company (with shareholder approval) increased its authorized capital by creating a class of "blank cheque" preferred shares without par value (the "**Class B Preferred Shares**") that may be issued in one or more series. The creation of the Class B Preferred Shares will allow the Board of Directors of the Company to react quickly to market conditions and other factors and create a series of shares without the time and expense involved in calling a special meeting of the shareholders of the Company.

The rights and restrictions attached to the Class B Preferred Shares will allow the Board to fix the number of shares in the series and to fix the preferences, special rights and restrictions, privileges, conditions and limitations attached to the shares of that series, before the issuance of shares of any particular series. The Board will have the authority to fix, amongst other things, the number of shares constituting any such series,

the voting powers, designation, preferences and relative participation, optional or other special rights and qualifications, limitations or restrictions thereof, including the dividend rights and dividend rate, terms of redemption (including sinking fund provisions), redemption price or prices, conversion rights and liquidation preferences of the shares constituting any series, without any further vote or action by the shareholders of the Company.

## **Warrants**

As of the date of this AIF, the Company had outstanding warrants to purchase up to 717,732 common shares in its authorized capital issued and outstanding, exercisable at a price of \$1.10 to \$1.50 per Warrant Share and expiring on January 31, 2015 and February 28, 2015.

## **Options**

As of the date of this AIF, the Company had outstanding stock options to purchase a total of 3,144,700 Option Shares, at exercise prices ranging from \$1.00 to \$1.55 per Option Share and expiring on dates ranging from April 5, 2014 to September 18, 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 CSE 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 CSE from January 1 2013 to December 31, 2013:

<b>Month</b>	<b>High (CDN\$)</b>	<b>Low (CDN\$)</b>	<b>Average Close (CDN\$)</b>	<b>Total Monthly Volume</b>
January 2013	\$0.78	\$0.60	\$0.71	60,000
February 2013	\$0.75	\$0.60	\$0.66	52,475
March 2013	\$0.70	\$0.60	\$0.64	93,059
April 2013	\$1.15	\$0.60	\$0.79	215,300
May 2013	\$1.25	\$1.10	\$1.14	96,079
June 2013	\$1.35	\$0.90	\$1.15	98,700
July 2013	\$1.16	\$0.95	\$1.09	72,900
August 2013	\$1.12	\$0.90	\$1.00	72,500
September 2013	\$1.76	\$0.95	\$1.23	141,267
October 2013	\$1.79	\$1.60	\$1.69	213,700
November 2013	\$1.62	\$1.50	\$1.57	89,570
December 2013	\$4.00	\$1.56	\$2.30	319,601

## **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 which was amended and replaced in its entirety on February 15, 2011 (the “**Escrow Agreement**”) 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
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 CSE (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 4,875,001 common shares were subject to escrow as of December 31, 2013. 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 CSE, and as of the date of this AIF:

Escrow Holders	Designation of Class	Number of Escrowed Shares as of CSE Listing on February 3, 2011	Percentage of Issued and Outstanding Common Shares on CSE Listing (%) <sup>(1)</sup>	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 (%) <sup>(2)</sup>
Cory Brandolini	Common Shares	4,000,001	21.2	2,000,001	6.8
Cameron Shippit	Common Shares	1,500,000	7.9	750,000	2.5
Cinematrix Digital Inc. <sup>(3)</sup>	Common Shares	200,00	1.1	0	0.0
J. Chris Morgando	Common Shares	250,000	1.3	125,000	0.4
Lightmaker Vancouver (Internet) Inc. <sup>(4)</sup>	Common Shares	4,000,000	21.2	0	0.0
Adrian Barrett <sup>(5)</sup>	Common Shares	0	0.0	2,000,000	6.7
<b>Total</b>	Common Shares	<b>9,950,001</b>	<b>51.6</b>	<b>4,875,001</b>	<b>16.4</b>

- (1) Based on 18,910,334 Common Shares issued and outstanding as of February 3, 2011.
- (2) Based on 29,509,365 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. All shares were released early from escrow effective December 12, 2011, pursuant to approval granted by the British Columbia Securities Commission on November 21, 2011.
- (4) A company whose president is Adrian Barrett, one of our directors. All shares were transferred to Adrian Barrett on April 4, 2011 (*see note 5 below*).
- (5) All shares were transferred from Lightmaker Vancouver (Internet) Inc. on April 4, 2011 (*see above note 4*).

## Particulars of the Escrow Agreement

The complete text of the Escrow Agreement is available for inspection under our profiles on [www.sedar.com](http://www.sedar.com) and [www.thecse.com](http://www.thecse.com), 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, 2013 and the date of this AIF, and the occupations held during the past five years. In the table below only, Common Shares are referred to as “**shares**”, and incentive stock options are referred to as “**options**”.

<b>Name, Province/State and Country of Residence</b>	<b>Position or Officer held with RESAAS and the Date Appointed</b>	<b>Number and Percentage of Securities Held and Direct or Indirect Ownership as of December 31, 2013 (<sup>1</sup>)</b>	<b>Number and Percentage of Securities Held and Direct or Indirect Ownership as of the date of this AIF (<sup>2</sup>)</b>	<b>Principal Occupations Held for Previous Five Years</b>
<b>Cory Brandolini</b> ( <sup>3</sup> ) British Columbia, Canada	Chief Executive Officer, Chairman, Director June 4, 2009	4,016,501 shares 13.7% No options 12.3% diluted (Direct)	3,990,801 shares 13.5% No options 12.1% diluted (Direct)	Officer of RESAAS; Founding partner of investment capital firm Nobile Capital Partners; Angel Investor/Consultant for Teleo Inc. (Acquired by Microsoft)
<b>Cameron Shippit</b> British Columbia, Canada	Chief Financial Officer, Secretary, Director June 5, 2009	1,500,000 shares (Direct) 63,000 shares (Indirect) 5.3% 22,200 options (Direct) 5.4% diluted	1,487,500 shares (Direct) 64,468 shares (Indirect) 5.3% 22,200 options (Direct) 4.8 diluted	Officer of RESAAS; Financial Management Advisor; Investment Advisor with Canaccord Capital Corp. and with RBC Dominion Securities
<b>Michael St. Hilaire</b> California, USA	Chief Revenue Officer November 21, 2011	No shares 0.0% 450,000 options 1.4% diluted (Direct)	No shares 0.0% 450,000 options 1.4% diluted (Direct)	Officer of RESAAS; Vice President of Platform Advertising for Adisn, Inc.; Chief Executive Officer of Fliva, Inc; Product Manager at HighRight Inc.
<b>Thomas Rossiter</b> British Columbia, Canada	Chief Technology Officer September 26, 2011 Director April 30, 2012 President March 13, 2013	No shares 0.0% 450,000 options 1.4% diluted (Direct)	13,250 shares 0.0% 436,750 options, 1.4% diluted (Direct)	Officer of RESAAS; Managing Director at Lightmaker Group; Technical Manager at Lightmaker UK Ltd.
<b>Adrian Barrett</b> ( <sup>3</sup> ) British Columbia, Canada	Director December 7, 2009	4,004,500 shares 13.6% No options 12.3% diluted (Direct)	4,004,500 shares 13.6% No options 12.1% diluted (Direct)	President of Lightmaker Vancouver and of Lightmaker USA; Chairman of the Board of Lightmaker Group Ltd.
<b>J. Chris Morgando</b> ( <sup>3</sup> ) Nevada, USA	Director June 5, 2009	225,000 shares 0.8% 50,000 options 0.8% diluted (Direct)	225,000 shares 0.8% 50,000 options 0.8% 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)
<b>Gerald P. Cullen</b> California, USA	VP of Sales January 17, 2013	No shares 0.0% 200,000 options 0.6% diluted (Direct)	No shares 0.0% 300,000 options 0.9% diluted (Direct)	Senior Executive at Nations Direct; Senior Executive at Acoustic Home Loans; Account Executive at New Century Mortgage Corp.

<b>Name, Province/State and Country of Residence</b>	<b>Position or Officer held with RESAAS and the Date Appointed</b>	<b>Number and Percentage of Securities Held and Direct or Indirect Ownership as of December 31, 2013 (<sup>1</sup>)</b>	<b>Number and Percentage of Securities Held and Direct or Indirect Ownership as of the date of this AIF (<sup>2</sup>)</b>	<b>Principal Occupations Held for Previous Five Years</b>
<b>Marwan Haddad</b> British Columbia, Canada	VP of Engineering May 10, 2013	4,800 shares 0.0% 200,000 options 0.6% diluted (Direct)	4,800 shares 0.0% 300,000 options 0.9% diluted (Direct)	Software Team Lead at BC Maritime Employers Association; Software Architect at Primisyn; Senior Software Engineer at Blast Radius.
<b>Danielle Sissons</b> British Columbia, Canada	VP of Communications June 24, 2013	No shares 0.0% 100,000 options 0.3% diluted (Direct)	No shares 0.0% 100,000 options 0.3% diluted (Direct)	Student at BCIT, Diploma of Marketing Management.
<b>Andrew Thompson</b> British Columbia, Canada	VP of Growth May 15, 2013	No shares 0.0% 200,000 options 0.6% diluted (Direct)	No shares 0.0% 165,000 options 0.5% diluted (Direct)	Student at UBC, Electrical and Computer Engineering; Software Engineer at Toshiba Medical Visualization Systems (Europe) Ltd.; Software Developer at Blast Radius.
<b>Total Common Shares held by or over which dispositive control is exercised by our directors and officers as a group</b>		<b>9,813,801 shares 33.4% 1,672,200 options 39.1% diluted</b>	<b>9,790,319 shares 33.2% 1,823,950 options 35.1% diluted</b>	

(<sup>1</sup>) Based on 29,381,115 Common Shares issued and outstanding as of December 31, 2013, and 32,525,815 Common Shares on a fully diluted basis.

(<sup>2</sup>) Based on 29,509,365 Common Shares issued and outstanding as of the date of this AIF, and 33,065,815 Common Shares on a fully diluted basis.

(<sup>3</sup>) Member of the audit committee.

## 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 9,813,801 Common Shares as of December 31, 2013 representing approximately 33.4% of the 29,381,115 Common Shares issued and outstanding and 39.1% of the fully-diluted 32,525,815 Common Shares issued and outstanding, including Common Shares underlying stock options. 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 9,776,851 Common Shares, representing approximately 33.1% of the 29,509,365 issued and outstanding, and 35.1% of the fully-diluted 33,065,815 Common Shares issued and outstanding, including Common Shares underlying stock options. 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, 2013, we incurred a bonus expense of \$32,000 (2012 - \$5,000) and management fees of \$156,428 (2012 - \$117,132) - \$78,214 to the Chief Executive Officer and \$78,214 Chief Financial Officer of the Company. Furthermore, as of December 31, 2013, we were owed \$176,900 (2012 - \$86,900) for advances made to our Chief Executive Officer and Chief Financial Officer. Also during fiscal 2013, we incurred management fees of \$120,330 (2012 - \$123,297) in management and consulting fees to Thomas Rossiter, our President & Chief Technology Officer. We also paid consulting fees of \$96,001 (2012 - \$119,596) to Michael St. Hilaire for services as our Chief Operating Officer and recognized stock based compensation expense of \$nil for stock options granted to the Chief Operating Officer in fiscal 2011 and fully vested during fiscal 2012 (2012 - \$1,205,596) and we incurred website development and consulting fees of \$nil (2012 - \$141,888) to our Vice President of Engineering.

During the fiscal year ended December 31, 2013, we granted to our directors and officers a total of 1,507,200 stock options exercisable to purchase Common Shares at prices ranging from \$1.00 to \$1.25 per share for a period of 2 years from grant date and recognized stock-based compensation expense of \$734,364.

## **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

There were no material contracts entered into that are material to our business during the year ended December 21, 2013 and from that time to the date of this AIF.

## 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 CSE 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 CSE 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.

<b>Audit Service Fees</b>	<b>Fiscal Year Ended December 31, 2013 (\$)</b>
Audit Fees <sup>(1)</sup>	20,000
Audit Related Fees <sup>(2)</sup>	-
Tax Fees <sup>(3)</sup>	-
All other fees <sup>(4)</sup>	-
<b>Total</b>	<b>20,000</b>

<sup>(1)</sup> Aggregate fees billed by our auditor (or accrued) for audit services.

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

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

<sup>(4)</sup> 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](http://www.sedar.com) and the CSE website at [www.thecse.com](http://www.thecse.com).

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, 2013 to be held on or about June 1, 2014.

Additional financial information will be provided in our audited financial statements and management discussion and analysis for the financial year ended December 31, 2013 after April 30, 2014.

## **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.**

#### **STOCK OPTION PLAN (Amended & Restated as at March 7, 2014)**

#### **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 Section 3.1;
- (b) **“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 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;
- (c) **“Company”** means RESAAS Services Inc.;
- (d) **“Consultant”** means an individual, other than an Employee or Director of the Company, who:
  - (i) is engaged to provide on an ongoing bona fide basis consulting, technical, management or other services to the Company or to a Subsidiary, other than services provided in relation to a distribution of securities;
  - (ii) provides services under a written contract between the Company or a 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 a Subsidiary; and
  - (iv) has a relationship with the Company or a Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Company;
- (e) **“Director”** means any director of the Company or a Subsidiary;

- (f) **"Eligible Person"** means a *bona fide* Director, Officer, Employee or Consultant, or a corporation employing or wholly owned by such a Director, Officer, Employee or Consultant;
- (g) **"Employee"** means:
  - (i) an individual who is considered an employee of the Company or a Subsidiary under the *Income Tax Act* (Canada) [i.e. for whom income tax, employment insurance and Canada Pension Plan (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;
- (h) **"Exchange"** means the Canadian Securities Exchange and any other stock exchange on which the Shares are listed for trading;
- (i) **"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;
- (j) **"Expiry Date"** means the earlier of:
  - (ii) five (5) years from the date of grant of any Options;
  - (iii) the date set out in Section 3 of the Option Agreement;
  - (iv) if the Optionee is a Director, Officer, Employee or Consultant who does not engage in Investor Relations Activities, 90 calendar days after the date the Optionee ceases to act as such;
  - (v) if the Optionee is a Consultant who engages in Investor Relations Activities, 30 calendar days after the date the Optionee ceases to act as a Consultant; and
  - (vi) if the Optionee dies, one year from the date of the Optionee's death;
- (k) **"Insider"** has the meaning ascribed thereto in the Securities Act;
- (l) **"Investor Relations Activities"** means any activities, by or on behalf of the Company or the Shareholders, 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; and
- (iv) activities or communications that may be otherwise specified by the Exchange;
- (m) “**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;
- (n) “**Officer**” means any senior officer of the Company or any Subsidiary as defined in the Securities Act;
- (o) “**Option**” means an incentive stock option to purchase a Share granted under this Plan;
- (p) “**Optionee**” means the recipient of any Options under this Plan;
- (q) “**Option Agreement**” means the written agreement referred to in Section 3.5;
- (r) “**Plan**” means this amended and restated incentive stock option plan, as amended from time to time;
- (s) “**Securities Act**” means the *Securities Act*, R.S.B.C. 1996, c. 418, as amended from time to time;

- (t) **"Securities Laws"** means the acts, policies, bylaws, rules and regulations of the securities commissions governing the granting of Options by the Company, as amended from time to time;
- (u) **"Shareholder"** means a holder of shares in the capital of the Company;
- (v) **"Shares"** means the common shares without par value of the Company; and
- (w) **"Subsidiary"** means a subsidiary of the Company.

**1.2 Governing Law.** The validity and construction of this 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 Directors, Officers, Employees and Consultants 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 the purchase of Shares upon the exercise of Options.

## **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 this Plan, the Board shall have the authority to:

- (a) grant Options to Eligible Persons;
- (b) determine the terms, limitations, restrictions and conditions respecting such grants;
- (c) interpret this Plan and adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this 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 this Plan including without limitation for the purpose of ensuring compliance with Section 7.1 as it may deem necessary or advisable.

**3.4 Grant of Option.** A resolution of the Board shall specify the number of Shares issuable upon the exercise of any Options by each Eligible Person; the exercise price to be paid upon the exercise of such Options; any applicable hold period; and the period, including any applicable vesting periods required by Exchange Policy or by the Board, during which such Options 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 this Plan, the terms of this 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 for 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 upon exercise of Options, then any Optionee deemed an Employee under tax rules must, to exercise any Options:

- (a) pay the Company, in addition to the exercise price for the Options, that amount of cash reasonably determined by the Company sufficient to pay the required tax remittance; or
- (b) make 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 limits the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options. Upon the expiration of any Options, the number of Shares subject to such Options shall no longer be reserved.

**4.2 Maximum Number of Shares Reserved.** Unless authorized by the Shareholders, the number of Shares reserved for issuance pursuant to the exercise of Options granted under this Plan shall not exceed 20% of the issued and outstanding Shares of the Company at the date of grant of any Options.

#### **PART 5 CONDITIONS GOVERNING GRANTING AND EXERCISING OPTIONS**

**5.1 Exercise Price.** Subject to a minimum price of \$0.10 per share and Section 5.2, the exercise price of any Options may not be less than the greater of the closing market prices on the trading day immediately preceding the date of grant of the Options and on the date on grant of the Options, or such lower price as may be allowable under Exchange Policy.

**5.2 Exercise Price if Distribution.** If any Options are granted within 90 calendar days of a public distribution by prospectus, then the minimum exercise price per Share shall be the greater of that specified in Section 5.1 and the price paid by the investors who acquired Shares under the public distribution. The 90-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 Options and subject to the provisions of Section 6.3, specify a particular time period or periods following the date of granting the Options during which the Optionee may exercise the Options and may designate the exercise price and the number of Shares in respect of which such Optionee may exercise the Options during each such time period.

**5.5 Termination of Employment.** If a Director, Officer, Consultant or Employee who has been granted Options ceases to act as such for any reason other than death, such Director, Officer, Consultant or Employee shall have the right to exercise any vested Options 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 engages in Investor Relations Activities ceases to be so engaged by the Company, such Optionee shall have the right to exercise any vested Options 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 Options, his heirs or administrators may within one (1) year from the date of the Optionee's death exercise any Options granted to the Optionee which remain vested and outstanding.

**5.8 Assignment.** No Options granted or any rights thereunder or in respect thereof shall be transferable or assignable otherwise than as 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 Exhibit "A" to the Option Agreement.

**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 Options shall be paid for in full in cash at the time of their purchase. The exercise, in whole or in part, of any Options shall not be effective until the withholding tax described in Section 3.6, if applicable, has been paid or arrangements therefor acceptable to the Company have been made.

**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 a 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 issuance upon the exercise of Options and the exercise price payable for such Shares 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 issuance upon the exercise of Options and the price payable for any such Shares 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 is made to an Optionee or to the Shareholders generally or to a class of the Shareholders which includes an Optionee (an “Offer”), which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company as defined in Subsection 1(1) of the Securities Act, then the Company shall, upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon all Options will become vested and may be exercised in whole or in part by such Optionee so as to permit such Optionee to tender any Shares issued upon such exercise (each, an “Option Share”), 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 such 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 not taken up and paid for] may be returned by such Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Options shall be reinstated as if they 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 that portion of the exercise price therefor to the applicable Optionee that has not already been paid withholding taxes to the Canada Revenue Agency,

**6.4 Acceleration of Expiry Date.** If at any time Options remains unexercised with respect to any unissued Option Shares and an Offer is made by an offeror, the Board 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 occurs, all Options will become vested and may be exercised in whole or in part by the applicable Optionee.

## **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 subject to terms and conditions set out from time to time in Securities Laws and Exchange Policy, and such laws and policies shall be deemed incorporated into and part of this Plan. In the event of an inconsistency between the provisions of such laws and policies and of this Plan, the provisions of such laws and policies shall govern. In the event that the Company’s listing changes from one tier to another tier on the Exchange or the Shares are listed on a new stock exchange, the granting and cancellation of Options shall be governed by the laws 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 laws



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 applicable Optionees, 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 any Options granted pursuant to this Plan shall not become effective until any Exchange and Shareholder approval 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 that results in a reduction in the exercise price for such Options is conditional upon the Company obtaining of disinterested Shareholder approval for that amendment.

## **PART 9 EFFECT OF PLAN ON OTHER COMPENSATION ALTERNATIVES**

**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 this 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 the exercise of any Options.

## **PART 11 EFFECTIVE DATE OF PLAN**

**11.1 Effective Date.** This Plan shall become effective upon its approval by the Board. 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 Board. Where Shareholder approval is required, the effective date of the amendment shall be the later of the date of Shareholder approval and the date of Board approval.

## Schedule "A"

### STOCK OPTION AGREEMENT

This Agreement is dated ♦ between RESAAS Services Inc. (the "**Company**") and ♦ \*OPTIONEE-NAME\* (the "**Optionee**").

#### WHEREAS:

A. To attract and retain directors, officers, employees and consultants of the Company and to motivate them to advance its interests, the Company has created an amended and restated incentive stock option plan dated March 7, 2014 (the "**Plan**"); and

B. Pursuant to the Plan, the Company has agreed to issue options to purchase common shares without par value in the capital of the Company (each, a "**Share**") 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 the Optionee options to purchase ♦ Shares (each, an "**Option**") at an exercise price of \$♦ per Share upon the following terms and conditions.

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

Vesting Period	Number of Shares	Percentage of Total Number of Optioned Shares Granted
♦	♦	♦
♦	♦	♦
♦	♦	♦

3. **Expiry.** The Options will expire ♦ years after the date of the grant, on ♦ , or earlier in accordance with Sections 4 or 5 of this Agreement.

4. **Assignment.** None of the Options or any rights thereunder or in respect thereof are transferable or assignable except as provided for in the Plan.

5. **Notice.** Options may only be exercised only in accordance with the terms and conditions of this Agreement and by notice in writing to the Company substantially in the form set out in Exhibit "A" attached hereto.

6. **Payment.** Options may be exercised in whole or in part any time prior to their termination or lapse, and must be paid for in full in cash at the time of their purchase. No exercise, in whole or in part, of any Options under this Agreement shall be effective until the

Optionee has paid or made arrangements for the payment of the withholding tax as required under Section 3.6 of the Plan.

**7. Subjects.** The Optionee acknowledges that the granting of the Options is subject to:

- (a) the Plan;
- (b) the regulations and provisions of the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission, where relevant; and
- (c) approval by the Canadian Securities Exchange ("**CSE**") and any other stock exchange on which the Shares are listed for trading or for which approval is required for the Company to obtain or maintain a listing (in either case, the "**Exchange**").

In the event the Exchange does not approve the Options, the Optionee agrees that the Company may immediately cancel any or all outstanding and unexercised Options. If the Company cancels any Options pursuant to this Section, the Company shall not be required to pay any compensation to the Optionee.

In the event that the Company applies or intends to apply for listing on a stock exchange other than the CSE and, based on the policies and requirements of the other exchange, the Company believes that the granting of any or all of the Options will not be approved by the other exchange, then the Company may cancel any or all outstanding and unexercised Options if, in the Company's sole determination, it is necessary to meet the listing requirements of the other exchange. If the Company cancels any of the Options pursuant to this Section, the Company shall not be required to pay any compensation to the Optionee.

**8. Execution.** This Agreement may be executed in counterparts and delivered electronically, each of which so executed and delivered shall be deemed an original and all of which together shall constitute one instrument, and notwithstanding the date actually executed or delivered shall be deemed to bear the date first written above.

IN WITNESS WHEREOF, the Company and Optionee have caused this Agreement to be duly executed as of the date first written above.

**RESAAS SERVICES INC.**

**OPTIONEE**

Per:

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Authorized Signatory

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◆\*OPTIONEE-NAME\*

**Exhibit "A"**

**EXERCISE NOTICE**

**TO: RESAAS SERVICES INC.** (the "Company")

The undersigned hereby subscribes for \_\_\_\_\_ common shares without par value in the capital of the Company at a price of \$◆ per share, pursuant to the provisions of the Stock Option Agreement between the undersigned and the Company dated ◆(the "**Option Agreement**").

The undersigned acknowledges and confirms that the exercise of any options under the Option Agreement will not be effective until the withholding tax as set out in Section 6 of the Option Agreement, if applicable, has been paid by the undersigned or arrangements therefor acceptable to the Company have been made.

Dated \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
◆

\_\_\_\_\_  
Address