



RESAAS SERVICES INC.

February 1, 2011

CNSX: RSS

RESAAS COMPLETES INITIAL PUBLIC OFFERING

VANCOUVER, B.C. – Resaas Services Inc. (“Resaas”) is pleased to announce the closing of its initial public offering (the “Offering”) and the exercise of an over-allotment option (the “Over-Allotment Option”) granted to the agent for the Offering, Haywood Securities Inc. (the “Agent”). Resaas issued 5,520,000 units (a “Unit”), including 720,000 Units under the Over-Allotment Option, at a price of \$0.25 per Unit for gross proceeds of \$1,380,000 (the “Proceeds”). Each Unit consists of one common share in the capital of Resaas (the “Common Shares”) and one-half of a share purchase warrant (each whole warrant, a “Warrant”), with each Warrant exercisable for a period of 18 months after closing of the Offering into an additional Common Share (the “Warrant Shares”) at a price of \$0.50 per Warrant Share.

In consideration for acting as the Agent for the Offering, the Agent received a cash commission equal to 8% of the Proceeds, agent’s warrants to purchase up to 552,000 Common Shares (the “Agent’s Warrant Shares”) at a price of \$0.25 per Agent’s Warrant Share for a period of 18 months after closing of the Offering and a corporate finance fee of 75,000 Units. Each corporate finance fee Unit has the same composition as the Units of the Offering and the same terms and conditions. Immediately after the closing of the Offering, Resaas closed a private placement of Units for gross proceeds of \$202,500.

The Common Shares have been conditionally approved for listing on the Canadian National Stock Exchange (the “CNSX”) and are expected to begin trading this week under the stock symbol RSS.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities of Resaas in any jurisdiction in which such offer or solicitation of sale would be unlawful. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom. Any public offering of the securities in the United States may only be made by means of a prospectus containing detailed information about the company and its management as well as financial statements.

About Resaas Services Inc.

Resaas is a technology company engaged in the design, development and commercialization of an enterprise platform of technologies to service the real estate industry, including realtors and property hunters. The technology platform will be aimed at creating a selling community of realtors, each with their own personalized profile page allowing the realtor to create and update property listings real-time, and access the property listings of other realtors in the realtor's selling community. Realtors will also be provided with back-office capabilities including a document management system, contact list database, and the ability to manage property listings. These features will be accessible to realtors remotely from a mobile handheld device such as a smart phone. To service property hunters, Resaas' technology platform will include a property search engine accessible online.

Resaas expects to launch its technology platform in February 2011.

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The CNSX has not approved nor disapproved the content of this press release.

Forward-Looking Information:

This press release includes forward-looking information within the meaning of Canadian securities legislation, concerning the expected launch date of the company's technology platform and the date of initial trading of its Common Shares on the CNSX. The forward-looking information is based on certain key expectations and assumptions made by Resaas' management, including finalizing the design and development of the technology platform and the obtaining all necessary approvals from the CNSX. Although Resaas believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Resaas can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and Resaas disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.