This news release is not an offer of the securities for sale in the United States. The securities being offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements.

RESAAS Services Inc.
News Release

RESAAS Announces Close of Second Tranche of Private Placement

August 26, 2011: VANCOUVER, BC – **RESAAS Services Inc.** ("**RESAAS**") *(CNSX: RSS)* announces the closing of the second tranche of its previously announced non-brokered private placement. To date, RESAAS has sold an aggregate of 1,278,460 units at a purchase price of $1.50 per unit (the "Units") for aggregate proceeds of CAD$1,917,690 (the "Private Placement"). Each Unit consisted of one common share of RESAAS and one-half of a share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share of RESAAS at an exercise price of $2.00 per share for a period of 18 months from the date of issuance of the warrant.

The third and final tranche is expected to close early next week.

In addition to the above, finder's fees were paid to certain finders, being 10% of the gross amount of Units sold to investors in the Private Placement, payable in Warrants, in addition to finder's fees of 8% of the gross proceeds raised from the Private Placement, payable in cash. A total of 639,230 warrants have been issued and $117,699.96 has been paid to date in respect of finders fees pursuant to the Private Placement.

Proceeds from the Private Placement will be used for RESAAS' general working capital.

All of the securities issued pursuant to the private placement are subject to a four month hold period.

About RESAAS SERVICES INC.

RESAAS was incorporated in British Columbia on June 4, 2009. It is an enterprise social network for real estate professionals, mortgage specialists, home buyers and sellers to connect and communicate in real time.

RESAAS has developed an interactive, real-time enterprise social platform of technologies to service the real estate industry, providing back office services and professional networking to realtors. The Company is a technology company engaged in the design, development and commercialization of an integrated online platform of technologies to service the real estate industry, including realtors and property hunters. With RESAAS, each real estate agent receives their own true enterprise platform to create real-time profile pages, upload and manage listings, connect to all the social networks and build selling communities with other agents. Free-flowing and immediate information across the platform connecting agents and their content to other agents and their content. RESAAS has developed a smart phone app to make it easy for realtors to stay completely up to date with their content.

RESAAS Questions allows general users to ask any type of real estate or mortgage related question from the most simple to the most complex and receive answers from qualified professionals in real time.

RESAAS Alerts give users the ability to specify the types of events happening on the RESAAS platform that they would like to be notified about immediately, such as new listings, open houses, updated mortgage rates or listing updates. Notifications can be used to subscribe to specific updates from people within their network, or as a method for monitoring neighbourhoods or entire metropolitan areas for relevant activities.

On Behalf of the Board

Cameron Shippit
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The CNSX has not reviewed, approved or 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 functionality of RESAAS's technology platform following its launch. 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. 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.