

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

A copy of this preliminary short form prospectus has been filed with the securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.

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 state securities laws. Accordingly, the securities may not be offered or sold in the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or its territories or possessions or to U.S. persons. See "Plan of Distribution".

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar regulatory authorities in Canada. Copies of the documents incorporated by reference herein may be obtained on request without charge from the Secretary of RESAAS Services Inc., at #515 – 55 Water Street, Vancouver, British Columbia, V6B 1A1, telephone (604) 558-2929, and are also available electronically at www.sedar.com.

PRELIMINARY SHORT FORM PROSPECTUS

New Issue

February 22, 2012



RESAAS SERVICES INC.

\$1,500,000

1,000,000 Units at \$1.50 per Unit

This preliminary short form prospectus (the "**Prospectus**") of RESAAS Services Inc. ("**RESAAS**", "we", "us" or "our") qualifies for distribution (the "**Offering**") through our agent, Haywood Securities Inc. (the "**Agent**"), on a commercially reasonable best efforts basis, 1,000,000 units (the "**Units**") at a price of \$1.50 per Unit (the "**Offering Price**") for total gross proceeds to us of up to \$1,500,000. Each Unit will consist of one common share of RESAAS (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall entitle the holder to acquire one Common Share (a "**Warrant Share**") at a price of \$2.25 per Warrant Share, subject to adjustment in certain events, and at any time before 5:00 p.m. (Vancouver time) on the date which is 18 months from the date of completion of the Offering (the "**Closing Date**"). The Offering Price has been determined by arm's length negotiation between the Agent and us.

There are risks associated with an investment in the Units. See "Risk Factors" in this prospectus and "Description of Business – Risk Factors" in the AIF (as defined below), which is incorporated herein by reference, for a discussion of factors that should be considered by prospective investors and their advisors in assessing the appropriateness of an investment in the Units.

We have granted the Agent an option (the “**Over-Allotment Option**”), exercisable until the Closing Date, to purchase up to an additional number of Units equal to 15% of the number of Units (the “**Over-Allotment Units**”) sold pursuant to the Offering, on the same terms as set out above to cover over-allotments, if any. Pursuant to securities legislation, unless an amendment to the final prospectus has been filed and the regulator has issued a receipt for the amendment, the distribution period for the Offering must cease within 90 days after the date of the receipt for the final prospectus, provided that the total distribution period for the Offering must cease on or before the date that is 180 days from the date a receipt is issued for the final prospectus. See “Plan of Distribution”.

Our outstanding common shares are listed and posted for trading on the Canadian National Stock Exchange (the “**CNSX**”) under the symbol “RSS”. On February 21, 2012, the last trading day on the CNSX before the filing of this preliminary short form prospectus, the closing price of our common shares on the CNSX was \$1.65.

The Agent conditionally offers the Units for sale on a commercially reasonable best efforts basis, subject to prior sale, if, as and when issued by RESAAS and accepted by the Agent in accordance with the conditions contained in the Agency Agreement (as defined herein) and subject to the approval of certain legal matters on behalf of RESAAS by Bacchus Law Corporation and on behalf of the Agent by McCullough O’Connor Irwin LLP. See “Plan of Distribution” in this Prospectus for further details concerning the Agency Agreement. Subscriptions for the Units offered under this Prospectus will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

Our head office is located at #515 – 55 Water Street, Vancouver, British Columbia V6B 1A1 and our registered and records office is located at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2.

Jacob Chris Morgando, one of our directors who is providing a certificate under Part 5 of NI 41-101 or other securities legislation, resides outside of Canada. Although Mr. Morgando has appointed Bacchus Law Corporation, of Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, Canada, V6C 3L2, as his agent for service of process in the Province of British Columbia, Canada, it may not be possible for investors to enforce judgments obtained in Canada against Mr. Morgando.

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to \$ are to Canadian dollars.

Investors should rely only on the information contained in or incorporated by reference into this Prospectus. We have not authorized anyone to provide investors with different information. Neither RESAAS nor the Agent is making an offer of these securities in any jurisdiction where the offer is not permitted. Investors should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the face page of this Prospectus. Our business, operating results, financial condition and prospects may have changed since that date.

Price:
\$1.50 per Unit

| | Price to Public | Agent's Commission ⁽¹⁾ | Net Proceeds to RESAAS⁽²⁾ |
|----------------------|------------------------|--|---|
| Per Unit | \$1.50 | \$0.12 | \$1.38 |
| Total ⁽⁴⁾ | \$1,500,000 | \$120,000 | \$1,380,000 |

- (1) In consideration of the services provided by the Agent in connection with the Offering, we have agreed to pay the Agent a cash commission on the Closing Date equal to 8% of the gross proceeds from the Offering (the "**Agent's Commission**"). In addition, we have agreed to grant to the Agent such number of non-transferable agent's warrants (the "**Agent's Warrants**") as is equal to 10% of the number of the Units sold pursuant to the Offering, including any Over-Allotment Units sold (as hereinafter defined). Each Agent's Warrant will entitle the holder to purchase one Common Share (an "**Agent's Warrant Share**") at a price of \$1.50 per Agent's Warrant Share for a period of 12 months from the Closing Date. The Agent was paid a non-refundable fee of \$10,000 plus applicable taxes (the "**Work Fee**") and will be granted 40,000 corporate finance fee warrants (the "**Corporate Finance Warrants**"). Each Corporate Finance Warrant will entitle the holder to purchase one Common Share (a "**Corporate Finance Share**") at a price of \$1.50 per Corporate Finance Share for a period of 12 months from the Closing Date.
- (2) Before deducting the balance of the estimated expenses of the Offering of \$140,000 payable on or before the Closing Date, together with the Work Fee, which has been paid in advance as a non-refundable deposit, which will be paid by RESAAS out of the proceeds of this Offering.
- (3) If the Over-Allotment Option (as hereinafter defined) is exercised in full, the total number of Units sold under the Offering will be 1,150,000, the total Price to the Public will be \$1,725,000, the total Agent's Commission will be \$138,000 and total net proceeds to RESAAS will be \$1,587,000, before deducting the costs of the Offering. The distribution of the Over-Allotment Option and the Over-Allotment Units issuable upon the exercise of the Over-Allotment Option are qualified by this Prospectus, regardless of whether the Over-Allotment Units are sold through the exercise of the Over-Allotment Options or secondary market sales of Over-Allotment Units.

| Agent's Position | Maximum Size or Number of Securities Available | Exercise Period or Acquisition Date | Exercise Price or Average Acquisition Price |
|----------------------------|---|--|--|
| Over-allotment Units | 150,000 Over-Allotment Units | 18 months from the Closing Date | \$1.50 per Over-Allotment Unit |
| Agent's Warrants | 115,000 ⁽¹⁾ | 12 months from the Closing Date | \$1.50 per Agent's Warrant Share |
| Corporate Finance Warrants | 40,000 | 12 months from the Closing Date | \$1.50 per Corporate Finance Share |

- (1) Assuming the Over-Allotment Option is exercised in full.

AGENT

Haywood Securities Inc.
Suite 700 – 200 Burrard Street
Vancouver, BC V6C 3L6

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GLOSSARY

The following is a glossary of certain terms used in this Prospectus.

Agency Agreement means the Agency Agreement to be entered into between RESAAS and the Agent with respect to the Offering.

Agent means Haywood Securities Inc.

Agent's Commission means the Agent's cash commission equal to 8% of the gross proceeds from the sale of the Units pursuant to the Offering.

Agent's Warrants means that number of non-transferrable warrants as is equal to 10% of the number of Units sold pursuant to the Offering; each Agent's Warrant entitles the holder thereof to acquire one Agent's Warrant Share at a price of \$1.50 per Agent's Warrant Share for a period of 12 months from the Closing Date.

Agent's Warrant Shares means the Common Shares to be issued upon the exercise of the Agent's Warrants.

BCA means the *Business Corporations Act* (British Columbia).

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

Class B Shares means the Class B preferred shares in the capital of RESAAS.

Closing Date means the date of closing of the Offering.

CNSX means the Canadian National Stock Exchange.

Common Share means a common share in the capital of RESAAS offered under the Offering.

Corporate Finance Fee means a corporate finance fee of 40,000 Corporate Finance Warrants to be issued to the Agent on the Closing Date.

Corporate Finance Share means a common share underlying a Corporate Finance Warrant.

Corporate Finance Warrant means a warrant exercisable to acquire one Corporate Finance Share at a price of \$1.50 per Corporate Finance Share for a period of 12 months from the Closing Date.

Dashboard means the toolbar for professional users from where they can manage their Webpage and access various services and components of the Platform, including contact lists, the document management system, send out REBLASTS, and view and respond to questions posed in RESAAS Questions.

GPS means global positioning system.

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

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 common shares at an exercise price of \$0.50 per 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.

MD&A means Management's Discussion and Analysis.

MLS means the Multiple Listing Service.

NI 41-101 means National Instrument 41-101 *General Prospectus Requirements*.

NI 44-101 means National Instrument 44-101 *Short Form Prospectus Distributions*.

Offering means the offering of up to 1,000,000 Units plus an Over-Allotment of 150,000 Units of RESAAS at a price of \$1.50 per Unit pursuant to this Prospectus.

Offering Price means \$1.50 per Unit.

Over-Allotment Option means the option granted by RESAAS to the Agent pursuant to the Agency Agreement to acquire Over-Allotment Units at the Offering Price, at any time up to and including the Closing Date, to cover over-allotments to subscribers.

Over-Allotment Shares means up to 150,000 additional Common Shares which comprise part of the Over-Allotment Units.

Over-Allotment Units means the Units to be issued upon the exercise of the Over-Allotment Option.

Over-Allotment Warrants means up to 75,000 additional Warrants which comprise part of the Over-Allotment Units.

Platform means our enterprise technology platform of web and mobile based tools and services, including the Website and the Smart Phone App, for real estate industry participants.

Prospectus means this short form prospectus dated as of the date on the cover page herein.

RESAAS, our, us and we means RESAAS Services Inc.

REBLASTS means a broadcast announcement of listings updates, open houses, industry news and other announcement a professional user wishes to share with one or more networks. The professional user has the option to push out REBLASTS using other social networks such as Facebook, Twitter, Google+ and LinkedIn.

Search Engine means the RESAAS search engine that is a component of the Website.

Securities Commissions means the securities regulatory authorities in each of the Selling Provinces.

SEDAR means the System for Electronic Document Analysis and Retrieval.

Selling Provinces means British Columbia, Alberta and Ontario, the three provinces in which this Prospectus has been filed and in which the Offering will be made.

Smart Phone App means the application we developed that will allow users to access our Platform remotely using a mobile handheld device, such as a smart phone.

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

Warrant means each whole transferrable common share purchase warrant of RESAAS exercisable to acquire one Warrant Share at a price of \$2.25 per Warrant Share for a period of 18 months from the Closing Date.

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

Website means our website, www.RESAAS.com.

Web Page means a personalized web page created by a professional user using the Website, which will serve as the user's profile page.

Work Fee means the Agent's non-refundable work fee of \$10,000, plus applicable taxes.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements contained under the headings "Description of Business", "Use of Proceeds", "Plan of Distribution" and "Risk Factors" constitute forward-looking statements, including, without limitation, anticipated developments in our operations in future periods and other conditions that may occur in the future. These forward-looking statements are not based on historical facts but rather on management's expectations regarding future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Statements in this Prospectus about our future plans and intentions, results, level of activity, performance, goals or achievements or other future events constitute forward-looking statements. Wherever possible, words such as "anticipate", "believe", "expect", "may", "could", "will", "potential", "intend", "estimate", "should", "plan", "predict" or the negative or other variations of statements reflect management's current beliefs and assumptions and are based on information currently available to our management. Forward-looking statements are statements about the future and are inherently uncertain, and the actual achievements of RESAAS or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, such as risks relating to the development of our technologies, business and economic risks and, without limitation, those referred to under the heading "Risk Factors". These factors should be considered carefully and prospective investors should not place undue reliance on the forward looking statements.

Factors that could cause our actual results to differ materially from the forward-looking statements include:

- our history of losses from operations;
- the need to raise additional capital to complete the development and commercialization of RESAAS' technology;

- our ability to complete the Offering to allow us to raise sufficient capital to finance our business plans for the next twelve months, and on terms and conditions that are satisfactory to us;
- the utility of the Website and related technologies to realtors and other real estate industry participants;
- our ability to establish a market for the Platform, the Website and related technologies, and to establish a sufficiently broad user base within the real estate industry such that our social marketing website and proprietary technology become widely used by industry professionals;
- our ability to generate revenues from the Website and related technologies following the launch of our products;
- industry trends in technology, which may result in limited or no demand for our technology, or may render our technology obsolete, as set forth in the section on “Risk Factors” herein;
- dependence on key personnel, including our executive officers, Cory Brandolini, Cameron Shippit, Michael St. Hilaire, Andrew Thompson and Thomas Rossiter; and
- our ability to compete effectively with competitors that have greater financial, marketing and other resources.

Although the forward-looking statements contained in this Prospectus are based upon what our management believes to be reasonable assumptions, we cannot assure investors that actual results will be consistent with these forward-looking statements. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are made as of the date of this Prospectus, and we assume no obligation to update or revise them to reflect new events or circumstances other than as required by law.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Secretary of RESAAS at #515 – 55 Water Street, Vancouver, British Columbia, V6B 1A1, telephone (778) 996-9544, and are also available electronically at www.sedar.com.

The following documents of RESAAS, filed with securities commissions in British Columbia, Alberta and Ontario, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

- the annual information form dated February 22, 2012 for the financial year ended December 31, 2010 (the “**AIF**”);
- the audited comparative consolidated financial statements as at and for the financial years ended December 31, 2010 and 2009, together with the notes thereto and the auditors’ reports thereon;
- management’s discussion and analysis dated April 29, 2011 for the financial year ended December 31, 2010 (the “**Annual MD&A**”);

- the unaudited condensed interim consolidated financial statements for the nine months ended September 30, 2011 and 2010, together with the notes thereto;
- management's discussion and analysis dated November 24, 2011 for the nine months ended September 30, 2011;
- the management information circular dated for reference June 17, 2011 prepared for the purposes of the annual general meeting of RESAAS held on July 22, 2011;
- the material change report filed on February 21, 2012 announcing the closing of a private placement pursuant to which 196,666 units were sold a price of \$1.50 per unit for gross proceeds of \$294,999, 9,166 finder's warrants were issued and finder's fees of \$11,000 were paid;
- the material change report filed on January 25, 2012 announcing the Offering;
- the material change report filed on January 23, 2012 announcing the appointment of Andrew Thompson as the Vice President of Engineering of RESAAS;
- the material change report filed on December 13, 2011 announcing the approval of the British Columbia Securities Commission to release from escrow 200,000 common shares held by Cinematx Digital Inc.;
- the material change report filed on November 24, 2011 announcing the appointment of Michael St. Hilaire as the Chief Operating Officer of RESAAS;
- the material change report filed on September 28, 2011 announcing the appointment of Thomas Rossiter as the Chief Technology Officer of RESAAS;
- the material change report filed on September 1, 2011 announcing the grant of 500,000 stock options under our incentive stock option plan;
- the material change report filed on August 31, 2011 announcing the closing of the third tranche of a private placement pursuant to which 1,288,460 units were sold a price of \$1.50 per unit for gross proceeds of \$1,932,690;
- the material change report filed on August 29, 2011 announcing the closing of the second tranche of a private placement pursuant to which 1,278,460 units were sold a price of \$1.50 per unit for gross proceeds of \$1,917,690;
- the material change report filed on August 5, 2011 announcing the closing of the first tranche of a private placement pursuant to which 931,600 units were sold a price of \$1.50 per unit for gross proceeds of \$1,397,400;
- the material change report filed on June 28, 2011 announcing that due to a postal strike, there was a delay in mailing our annual meeting materials to shareholders; however, meeting materials were made available on our profiles on SEDAR and the CNSX website;
- the material change report filed on March 15, 2011 announcing the closing of the previously announced non-brokered private placement and the sale of 1,481,482 units at a price of \$1.35 per unit for gross proceeds of \$2,000,000;

- the material change report filed on February 25, 2011 announcing our intention to complete a non-brokered private placement of up to \$2 million;
- the material change report filed on February 8, 2011, as amended on February 18, 2011, announcing the adoption of an incentive stock option plan and the grant of 1,500,000 options thereunder; and
- the material change report filed on February 2, 2011 announcing the closing of our initial public offering of 5,520,000 units at a price of \$0.25 per unit for gross proceeds of \$1,380,000, the approval for listing of the common shares on the CNSX, and the closing of a private placement of 810,000 units at a price of \$0.25 per unit.

Any other documents of the type described above, or other disclosure documents required to be incorporated by reference into a prospectus filed under National Instrument 44-101, that are filed by RESAAS with the securities commissions or similar authorities in the provinces of British Columbia, Alberta and Ontario subsequent to the date of this Prospectus and prior to the termination of the Offering shall be deemed to be incorporated by reference in this Prospectus.

The above documents (or statements contained therein) incorporated by reference in this Prospectus are not incorporated by reference to the extent their contents are modified or superseded by a statement contained in this Prospectus or any other subsequently filed document that is also incorporated by reference in this Prospectus. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Prospectus.

ELIGIBILITY FOR INVESTMENT

In the opinion of Bacchus Law Corporation, counsel to RESAAS, based on the provisions of the *Income Tax Act* (Canada) (the “**Tax Act**”) and the regulations thereunder (the “**Regulations**”), the Common Shares, if issued on the date hereof, would be “qualified investments” under the Tax Act and the Regulations for a trust governed by a registered retirement savings plan (“**RRSP**”), a registered disability savings plan, a registered retirement income fund (“**RRIF**”), a deferred profit sharing plan, a tax-free savings account (“**TFSA**”) and a registered education savings plan under the Tax Act. Notwithstanding that the Common Shares may be qualified investments for a trust governed by a TFSA, RRSP or RRIF, the holder of the TFSA or annuitant of the RRSP or RRIF will be subject to a penalty tax on the Common Shares held in the TFSA, RRSP or RRIF if such Common Shares are a “prohibited investment” for that TFSA, RRSP or RRIF within the meaning of the Tax Act. The Common Shares will generally be a “prohibited investment” if the holder of the TFSA or annuitant of the RRSP or RRIF, as the case may be, does not deal at arm’s length with RESAAS for the purposes of the Tax Act or such holder or annuitant has a “significant interest” (within the meaning of the Tax Act) in RESAAS or a corporation, partnership or trust that does not deal at arm’s length with RESAAS for the purposes of the Tax Act. Purchasers who intend to hold the Common Shares in a TFSA, RRSP or RRIF are urged to consult their own tax advisors.

THE COMPANY

We were incorporated as “RESAAS Services Inc.” under the provisions of the *BCA* on June 4, 2009 and have no subsidiaries. Our head office is located at #515 – 55 Water Street, Vancouver, British Columbia, V6B 1A1, and our registered and records office is located at 1820 – 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

DESCRIPTION OF BUSINESS

Summary

RESAAS is a technology company that has built a fully-integrated technology Platform to service all participants of the real estate industry, including professionals, such as realtors and mortgage specialists, and home buyers and sellers. Our mission is to connect real estate professionals, mortgage specialists, home buyers and sellers through our enterprise technology Platform and allow them to communicate in “real time”, allowing for faster and easier communication between industry participants.

Professional users will use the RESAAS Platform to stay connected with other industry professionals to build a “selling community” of property listings, and with their clients to communicate real-time about the status of property listings, open houses and other services.

Advertisers will have the unique ability to target their ads to industry participants using our internally developed ad platform.

We believe that our Platform will be at the forefront of enabling faster, easier and industry specific communication between participants in the real estate industry and that the Platform will become an integral part of many professional users’ daily working lives. To date, we have over 3,500 realtors and mortgage specialists beta testing our systems, and a significant amount of interest from the industry to utilize our technologies and services. We initiated a soft launch of our Platform in February 2012 and anticipate officially launching the Platform in Spring 2012.

RESAAS Platform

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

- (i) **RESAAS Social Network:** a professional and social networking component, which allows real estate industry professionals to set up profiles, connect with other registered users and add them to their network, and broadcast announcements to their network and to their profiles on other major social networking sites to announce, for example, new listings, open houses, price changes, sale notifications and mortgage rate changes.
- (ii) **RESAAS Featured Listing Service:** allows agents to post their property listings and share them with their network.
- (iii) **RESAAS Property Search Engine:** incorporates a property listing search engine into the Website that will be accessible to property searchers, home buyers and sellers, as well as other users of the Website.

- (iv) **RESAAS Questions:** allows home buyers and sellers to ask any type of real estate or mortgage related question, from simple to complex, and receive a response from qualified professionals in a timely manner.
- (v) **RESAAS Alerts:** allows users to specify the types of events occurring on the Platform that they would like to be notified of immediately, such as new listings, open houses, updated mortgage rates, and changes to listing or pricing details. Notifications can be used to subscribe to specific updates from people within a user's network, or as a method to monitor listings or other activities within specific geographic areas. A notification will then be sent out to user with updates falling within the user's specified search parameters.
- (vi) **RESAAS Ad Platform:** allows advertisers, agencies, realtors and mortgage specialists to create advertisements to appear on the Website, including the ability to control the timing and location of appearance for each advertisement.
- (vii) **RESAAS Dashboard:** provides professional users with a secure area to manage their RESAAS profile, being their Webpage, add listings, import and manage their contact list, create, edit and manage documents from a document management application, prepare and circulate newsletters and send out REBLASTS, which are broadcast announcements of listings updates, open houses, industry news and other information that a professional user wishes to share with one more networks.
- (viii) **RESAAS Pocketlist:** allows realtors to share listings and real-time updates to listings exclusively with their selling community of other realtors. Listings in RESAAS Pocketlist will not be accessible by public users of the Platform. This integrates the concept of an exclusive listing into our Platform, as opposed to a listing offered through a multiple listing system.

How we Plan to Create Value for Professional Users

Our goal is to improve the efficiency of the real estate industry and industry professionals by providing an integrated all-in-one platform for sellers and purchasers of real estate alike. Management believes our Platform will significantly impact the working lives of real estate industry professionals in the following ways:

- **Connect with People.** The Platform provides real estate industry professionals with the ability to connect with people they do business with in a timely manner by utilizing current online methods of communication.
- **Create a Real-Time Selling Community.** Realtors have the ability to create selling communities with fellow agents for the purpose of accessing each others listings quickly and directly using a mobile handheld device.
- **Generate Referrals.** Professional users will have the ability to create personalized Web Pages to market their services as a realtor or mortgage specialist, as well as respond to questions from property searchers, home buyers and sellers as a method of sharing their knowledge to generate referrals.
- **Stay Current.** Professional users can receive alerts about competing listings in areas where they have an active listing, as well as price drops and other information about listings of interest to their clients.

- **Manage Property Listings.** Realtors and their staff have the ability to add new property listings to the Website quickly and to update existing listings at any time and may do so remotely, including during open houses or scheduled viewings to provide additional information useful to potential buyers.
- **Market Your Professional Services.** Realtors have access to online marketing tools such as blogs, podcasts, and social media applications (e.g. Facebook, MySpace and Twitter) that are integrated into the Website.
- **Have an Office on the Go.** Through our Smart Phone App, professional users will have access to a remote office, allowing them to access the Dashboard that includes a number of tools such as document creation and editing capabilities, a contact list feature, the ability to create and update property listings, and email or message their clients or other realtors.

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.** Property searchers, home buyers and sellers will have the ability to ask their real estate and financing questions and receive answers from industry professionals in a timely manner.
- **Stay Current.** All users have the option to receive alerts about new property listings in their geographic areas of interest, open houses, updated mortgage rates, changes to listing or pricing details and other information that is relevant to them.
- **Search for Properties.** The Search Engine, a component of the Website, is user-friendly and will provide users with the ability to search for property listings by key word including street name, city, neighbourhood, realtor name, price, or other keywords, or any combination thereof.
- **Access Listings Remotely.** Property searchers will have the ability to view property listings remotely, such as while attending the open house of the associated property.

How we Plan to Create Value for Advertisers

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

- **Target Audience.** Advertisers can offer products and services specific to industry professionals, such as general office products and services and cellular services, and to home buyers and sellers, ranging from home furnishings, to home staging and moving services.
- **Reach.** We plan to grow our business and Platform in a number of metropolitan centers across North America, which eventually allow our advertisers to reach a wide audience with a single advertising purchase.

Recent Developments

Since early 2011, we have been conducting beta testing of the Platform with 3,500 test users who are real estate industry professionals. Professional users have been granted free access to our Platform in exchange for providing feedback to us on its functionality and features, the services offered, and any technical difficulties or areas for improvement.

Since the beginning of 2011, we have hired 14 full-time staff in our technology department who oversee beta testing, provide technical support to users, enhance the services and features of the Platform, and upgrade the technical system as required in order to keep abreast of changing technologies.

In December 2011, the Platform and Website 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 the Website, while maintaining performance of the Platform and related technologies.

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. 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.

CONSOLIDATED CAPITALIZATION

The following table sets out our share capitalization as at the dates specified below.

| Description | Authorized | Outstanding as at September 30, 2011 (unaudited) | Outstanding as at the Date of the Prospectus (unaudited) | Outstanding as after giving effect to the Offering ⁽¹⁾ (unaudited) | Outstanding after giving effect to the Offering and the Exercise of the Over-Allotment Option ⁽²⁾ (unaudited) |
|----------------|----------------|--|--|---|--|
| Common shares | Unlimited | 23,610,965 | 23,834,431 | 24,834,431 | 24,984,431 |
| Class A Shares | Unlimited | - | - | - | - |
| Class B Shares | Unlimited | - | - | - | - |
| Warrants | Unlimited | 5,476,292 | 5,577,790 | 6,077,790 | 6,152,790 |
| Options | ⁽³⁾ | 2,012,000 | 2,012,000 | 2,012,000 | 2,012,000 |

(1) Assuming issuance of all Units offered hereunder and no exercise of the Over-Allotment Option. See "Plan of Distribution".

(2) Assuming issuance of all Units offered hereunder and exercise of the Over-Allotment Option. See "Plan of Distribution".

(3) The maximum number of options that may be granted under our stock option plan is 10% of the current number of issued and outstanding common shares, on a rolling basis.

USE OF PROCEEDS

We estimate our net proceeds from the Offering (assuming no exercise of the Over-Allotment Option) will be \$1,380,000 (determined after deducting the Agent's Commission of \$120,000, but before deducting expenses, estimated to be \$140,000). If the Over-Allotment Option is exercised in full, our estimated net proceeds from the Offering will be \$1,587,000 (determined after deducting the Agent's Commission of \$138,000, but before deducting expenses, estimated to be \$140,000).

We have not generated revenues to date and have experienced negative operating cash flow for the financial year ended December 31, 2010 and the nine months ended September 30, 2011. We currently intend, subject to our discretion to change such allocation after the date of this Prospectus, to use the estimated net proceeds of the Offering to officially launch the Platform, including the implementation of a marketing and advertising campaign, for general working capital purposes, and to fund any negative operating cash flow until a user base for the Platform has been established, as follows:

| | Use of Net Proceeds |
|--|----------------------------|
| Net Proceeds to RESAAS from the Offering | \$1,380,000 |
| Estimated Expenses of the Offering | (\$140,000) |
| Current approximate treasury | \$4,734,000 |
| Total Funds Available | \$5,974,000 |
| <hr/> | |
| To fund the official launch of the Platform and a marketing and advertising campaign to generate a user base over the next 12 months | \$2,000,000 |
| For administrative and overhead expenses for the next 12 months, including salaries, benefits, rent and general office expenses | \$1,344,000 |
| For general corporate and working capital purposes | \$2,630,000 |
| | \$5,974,000 |

We raised net proceeds of \$1,209,600 from our IPO prospectus, which enabled us to complete all of our business objectives as described in our IPO prospectus filed on SEDAR on January 17, 2011. From completion of the offering under the IPO prospectus to the date of this Prospectus, we have raised additional financing in the amount of \$4,727,233 through a combination of private placements and exercises of stock options and warrants, which has enabled us to complete the development and beta testing of our Platform. We initiated a soft launch of our Platform in February 2012, and plan to commercially launch our Platform in March 2012.

Over the next twelve months after the launch of our Platform and the initiation of our marketing campaign, our objective is to register up to 2,000,000 new professional user subscribers to our Platform. We plan to allocate our marketing and advertising budget of \$2,000,000 as follows over the twelve months after completion of the Offering:

| Allocation of Proceeds | Milestone Achieved | Budgeted Amount |
|---|---|------------------------|
| Fees to engage the services of a marketing agency | This will allow us to begin marketing the Platform to potential new users | \$120,000 |

| | | |
|---|---|--------------------|
| Direct advertising costs, including primarily costs to advertise online on Facebook, Twitter, LinkedIn, and real estate industry specific sites such as Realtor.com, Yahoo Real Estate and MSN Real Estate, as well as in trade publications and other print media | We estimate this will generate up to 318,500 new professional user subscriptions to the Platform ⁽¹⁾ | \$1,275,000 |
| Direct sales costs, including salaries for our current VP of Sales and one sales associate, as well as 3 planned new hires (being 2 additional sales associates and 3 customer service representatives); and costs to engage the services of call centers to market our services and products | We estimate this will generate up to 94,500 new professional user subscriptions to the Platform ⁽¹⁾ | \$480,000 |
| Attendance at trade shows | We believe this will assist us with developing brand recognition for our Platform among industry professionals | \$110,000 |
| Costs to become a preferred vendor to larger real estate and mortgage specialist firms such as REMAX | We believe this will assist us with marketing our services to national real estate and mortgage specialist firms and the agents they employ, and developing brand recognition | \$15,000 |
| Total | | \$2,000,000 |

(1) Based on industry standard cost per action rates.

In the event that the Over-Allotment Option is exercised in full, the additional estimated net proceeds of \$207,000 (determined after deducting the Agent's Commission of \$18,000) from the exercise of the Over-Allotment Option will be allocated for general corporate and working capital purposes. Any unallocated funds will be added to our working capital.

Although we intend to use the funds from the Offering as set forth above, the actual allocation of the net proceeds may vary from those set out above, depending on future developments with our Platform, market response to our advertising campaign and other unforeseen events.

PRIOR SALES

During the 12 months preceding the date of this Prospectus, we have issued the following common shares in the capital of RESAAS at the following prices:

| Date of Issue | Number of Common Shares or Units | Price per Share or Unit |
|----------------|--------------------------------------|-------------------------|
| March 2, 2011 | 4,000 common shares ⁽⁵⁾ | \$0.25 |
| March 3, 2011 | 4,200 common shares ⁽⁵⁾ | \$0.25 |
| March 15, 2011 | 1,481,482 units ⁽¹⁾ | \$1.35 |
| March 15, 2011 | 112,519 units ⁽²⁾ | \$1.35 |
| April 7, 2011 | 482,000 common shares ⁽³⁾ | \$1.00 |

| | | |
|--------------------|--|--------|
| April 14, 2011 | 18,000 common shares ⁽⁴⁾ | \$0.25 |
| April 21, 2011 | 198,300 common shares ⁽⁴⁾ | \$0.25 |
| May 3, 2011 | 225,000 common shares ⁽³⁾ | \$1.00 |
| July 29, 2011 | 931,600 units ⁽¹⁾ | \$1.50 |
| July 29, 2011 | 10,000 units ⁽²⁾ | \$1.50 |
| August 5, 2011 | 17,670 common shares ⁽⁴⁾ | \$0.25 |
| August 26, 2011 | 346,860 units ⁽¹⁾ | \$1.50 |
| August 31, 2011 | 10,000 units ⁽¹⁾ | \$1.50 |
| August 31, 2011 | 7,000 common shares ⁽⁵⁾ | \$0.25 |
| September 14, 2011 | 20,000 common shares ⁽⁴⁾ | \$0.25 |
| December 5, 2011 | 20,800 common shares ⁽³⁾ | \$1.00 |
| January 25, 2012 | 6,000 common shares ⁽⁵⁾ | \$0.25 |
| Total | 1,002,970 common shares 2,892,461 units | |

- (1) Issued pursuant to a private placement.
(2) Issued as finder's fees pursuant to a private placement.
(3) Exercise of previously granted incentive stock options.
(4) Exercise of previously issued agent's warrants.
(5) Exercise of previously issued Warrants.

TRADING PRICE AND VOLUME

Our common shares have been trading on the CNSX under the symbol "RSS" since February 3, 2011. The following table sets forth for the 12 month period prior to the date of this Prospectus the details of the trading prices and volume on a monthly basis:

| Month | High (CDN\$) | Low (CDN\$) | Average Close (CDN\$) | Total Monthly Volume |
|----------------|-----------------|----------------|-----------------------------|-------------------------|
| February 2011 | \$1.80 | \$0.30 | \$1.23 | 868,200 |
| March 2011 | \$1.90 | \$1.25 | \$1.53 | 321,700 |
| April 2011 | \$1.55 | \$1.25 | \$1.49 | 613,100 |
| May 2011 | \$1.55 | \$1.20 | \$1.39 | 317,500 |
| June 2011 | \$1.63 | \$1.15 | \$1.33 | 120,900 |
| July 2011 | \$1.80 | \$1.63 | \$1.75 | 121,800 |
| August 2011 | \$1.75 | \$1.15 | \$1.55 | 142,400 |
| September 2011 | \$1.75 | \$1.30 | \$1.54 | 99,800 |
| October 2011 | \$1.55 | \$1.10 | \$1.32 | 69,000 |
| November 2011 | \$1.39 | \$1.10 | \$1.28 | 78,100 |
| December 2011 | \$1.50 | \$1.25 | \$1.41 | 172,210 |
| January 2012 | \$1.76 | \$1.25 | \$1.58 | 106,100 |

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Common Shares

We are authorized to issue an unlimited number of common shares without par value of which 23,834,431 common shares were issued and outstanding as at February 21, 2012. We are seeking to sell and distribute up to an additional 1,000,000 Units under the Offering, consisting of 1,000,000 Common Shares and, if the Warrants are fully exercised, 500,000 Warrant Shares. If the Over-Allotment is exercised in full, an additional 150,000 Units will be issued under the Offering and, if the Warrants are exercise in full, 75,000 Warrant Shares. See the AIF for further details concerning the material attributes and characteristics of the common shares in the capital of RESAAS.

Warrants

Each Warrant will entitle the holder thereof to purchase one Warrant Share at an exercise price of \$2.25 per Warrant Share at any time up to 5:00 p.m. (Vancouver time) on the date that is 18 months following the Closing Date, at which time the Warrants will become null and void. The Warrants will be transferable, subject to compliance with securities laws. No fractional Warrant Shares will be issued upon the exercise of Warrants and holders of Warrants will not have any rights as shareholders of RESAAS. The warrant certificate will provide for and contain provisions designed to protect the holders of the Warrants against dilution upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the common shares of RESAAS, the amalgamation, merger or corporate reorganization of RESAAS or a rights offering.

Over-Allotment Units

We have granted the Agent the Over-Allotment Option to acquire up to an additional 150,000 Over-Allotment Units comprised of 150,000 Over-Allotment Shares and 75,000 Over-Allotment Warrants. The Over-Allotment Units will be issued for the sole purpose of cover over-allotments from subscribers. The Over-Allotment Option and the Over-Allotment Units are qualified for distribution under this Prospectus.

Agent's Warrants and Corporate Finance Fee

Additionally, on the Closing Date, we will grant to the Agent the Corporate Finance Fee of 40,000 Warrants and Agent's Warrants entitling the Agent to purchase that number of Agent's Warrant Shares equal to 10% of the number of Units including any Over-Allotment Units sold pursuant to the Over-Allotment Option under this Offering. The Agent's Warrants will be exercisable at \$1.50 per Agent's Warrant Share for a period of 12 months from the Closing Date. The Agent's Warrants and the Corporate Finance Fee are qualified for distribution under this Prospectus.

DIVIDENDS

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

PLAN OF DISTRIBUTION

The Offering

Pursuant to the Agency Agreement, the Agent has agreed to sell on our behalf and on a commercially reasonable best efforts basis, up to 1,000,000 Units offered under this Prospectus at a price of \$1.50 per Unit. The Offering Price of the Units was determined by arm's length negotiation between RESAAS and the Agent. The Offering is subject to compliance with all applicable securities laws, rules, regulations, policies and instruments, and with the terms and conditions of the Agency Agreement.

The total gross proceeds payable to us against delivery of a certificate or certificates representing the Units will be \$1,500,000. As consideration for the Agent's services, we will pay or issue to the Agent the following consideration under the Agency Agreement:

- (i) the Agent's Commission of 8% of the gross proceeds of the Offering, payable in cash on the Closing Date;
- (ii) the Agent's Warrants to be granted on the Closing Date;
- (iii) the Corporate Finance Fee, payable in Corporate Finance Warrants to be issued on the Closing Date;
- (iv) the Work Fee of \$10,000 plus applicable taxes, which is non-refundable and has been paid; and
- (v) reimbursement of the Agent's legal fees and expenses toward which a \$10,000 retainer has been paid.

We have also granted the Agent the Over-Allotment Option, exercisable in whole or in part in the sole discretion of the Agent prior to the Closing Date, to purchase up to an additional 150,000 Over-Allotment Units, consisting of 150,000 Over-Allotment Shares and 75,000 Over-Allotment Warrants, at a price of \$1.50 per Over-Allotment Unit. The Over-Allotment Option is exercisable in whole or in part at any time until closing of the Offering. If the Over-Allotment Option is exercised in full, the total number of Units sold under this Offering will be 1,150,000, the cumulative gross proceeds will be \$1,725,000, the total Agent's Fee will be \$138,000 and the net proceeds to us will be \$1,587,000, before deducting the expenses of the Offering estimated to be \$140,000. This Prospectus qualifies the distribution of the Over-Allotment Option and Over-Allotment Units. Any purchaser who acquires securities forming part of the over-allocation position of the Agent pursuant to the Over-Allotment Option acquires such securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

RESAAS has agreed to indemnify the Agent insofar as any expenses, losses, claims, actions, damages or liabilities arise out of or are based, directly or indirectly, upon the performance of the professional services rendered to RESAAS by the Agent pursuant to the Agency Agreement, provided however that RESAAS shall not be required to indemnify any such person for any losses, claims, damages or liabilities which have resulted from a breach of applicable securities laws, the gross negligence, a fraudulent act of the Agent or a material breach of certain material provision of the Agency Agreement.

Pursuant to policy statements of certain Canadian securities regulators, the Agent may not, throughout the period of distribution, bid for or purchase common shares. The policy statements allow certain exceptions to the foregoing prohibitions. The Agent may only avail itself of such exceptions on the condition that the bid or purchase not be engaged in for the purpose of creating

actual or apparent active trading in, or raising the price of the common shares. These exceptions include a bid or purchase permitted under the Universal Market Integrity Rules for Canadian Marketplaces of the Investment Industry Regulatory Organization of Canada, relating to market stabilization and passive market making activities and a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of distribution. Pursuant to the first mentioned exception, in connection with the Offering, the Agent may over-allot or effect transactions which stabilize or maintain the market price of the common shares at levels other than those which otherwise might prevail on the open market. Such transactions, if commenced, may be discontinued at any time.

Subscriptions for the Units will be received, subject to rejection or allotment, in whole or in part, and the right is reserved to close the subscription books at any time without notice. One or more global certificates evidencing the Common Shares and Warrants distributed under this Prospectus will be issued, and such global certificates may be issued in registered form to CDS and be deposited with CDS on the Closing Date. If global certificates are issued to CDS, no certificates evidencing the Common Shares issued pursuant to the Offering will be issued to Canadian resident purchasers, except in certain limited circumstances, and registration will be made in the depository service of CDS, and Canadian resident purchasers of Units will receive only a customer confirmation from the Agent or other registered dealer who is a CDS Participant and from or through whom a beneficial interest in the Units is purchased.

We have filed a notice to complete a proposed offering with the CNSX. Listing of the Common Shares upon closing of the Offering, and the Warrant Shares upon exercise of the Warrants, on the CNSX will be subject to RESAAS fulfilling all of the other listing requirements of the CNSX.

RISK FACTORS

An investment in Units is subject to a number of risks. A prospective purchaser of such securities should carefully consider the information and risks faced by RESAAS described in this prospectus and the documents incorporated by reference including without limitation the risk factors set out under the heading “Description of Business – Risk Factors” in the AIF.

Risks Related to the Offering and Holding of Shares

High Risk, Speculative Nature of Investment

An investment in the Units carries a high degree of risk and should be considered as a speculative investment by purchasers. We have no history of earnings, limited cash reserves, a limited operating history, have not paid dividends, and are unlikely to pay dividends in the immediate or near future. We are in the development and planning phases of our business and have not started commercialization of our products and services. Although we conducted a soft launch of our Platform and Website in February 2012, our operations are not sufficiently established such that we can mitigate the risks associated with our planned activities.

Dilution and Shareholdings

We announced the Offering on January 24, 2012. The Offering Price significantly exceeds the net tangible book value of our common shares. Net tangible book value is defined as the book value of the common shares less intangible assets, start-up expenses and deferred financing costs. As at September 30, 2011, the net book value of our common shares was \$5,436,079, or \$0.23 per share. Accordingly, investors will suffer immediate and substantial dilution of their investment. If

the Over-Allotment Option is exercised in full, common shares acquired at \$1.50 each will have a value of \$0.32 (representing a dilution factor of 79%), based on the Offering Price of \$1.50 per Common Share.

Investors who purchase Units pursuant to the Offering will collectively be contributing 23% of the equity of RESAAS and will collectively own 5% of our issued and outstanding common shares.

Significant Ownership Interest of Management and Directors

As at February 21, 2012, our officers and directors collectively owned approximately 34.1% of the issued and outstanding common shares on a fully diluted basis and will collectively retain a controlling interest in RESAAS on a fully diluted basis following completion of the Offering, with or without exercise of the Over-Allotment Option. See the AIF, "Escrowed Securities". 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 our minority shareholders, including investors who will have purchased their stock in the Offering.

Liquidity Concerns and Future Financing Requirements

We are in the development and planning phase, have not started operating and have not generated any revenue. We will likely operate at a loss until our business becomes established and 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 our business success. There can be no assurance that we will be successful in our efforts to secure any additional financing or additional financing on terms satisfactory to it. If additional financing is raised by issuing common shares, Class A Shares or Class B Shares from treasury, control of RESAAS 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.

Volatility of Share Price

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

No Established Market for the Warrants

Warrants will not trade on an established market and purchasers may not be able to resell Warrants underlying the Units purchased pursuant to this Prospectus.

Uncertainty of Use of Proceeds

Although we have set out our intended use of proceeds from the Offering in this Prospectus, the uses and figures provided are estimates only and are subject to change. While management does not contemplate any material variation from such estimates, management retains broad discretion in the application of such proceeds. See "Use of Proceeds".

PROMOTERS

See the AIF, under the section headings “Promoters”, “Description of Business”, “Escrowed Securities”, “Directors and Officers”, “Legal Proceedings and Regulatory Actions”, “Interest of Management and Others in Material Transactions” and “Material Contracts” for further details concerning our promoters.

INTERESTS OF EXPERTS

No person whose profession or business gives authority to a statement made by such person and who is named in this Prospectus has received or will receive a direct or indirect interest in our property or any associate or affiliate of RESAAS. As at the date hereof, none of the aforementioned persons beneficially owns, directly or indirectly, a material number of securities of RESAAS or its associates and affiliates. In addition, none of the aforementioned persons nor any director, officer or employee of any of the aforementioned persons, is or is expected to be elected, appointed or employed as, a director, senior officer or employee of RESAAS or of an associate or affiliate of RESAAS, or as a promoter of RESAAS or an associate or affiliate of RESAAS.

Certain legal matters relating to the Offering will be passed upon by Bacchus Law Corporation, Vancouver, BC, on our behalf; and by McCullough O’Connor Irwin LLP, Vancouver, BC, on behalf of the Agent.

Our auditor is Saturna Group, Chartered Accountants LLP, of Suite 1250, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1. Saturna Group is independent in accordance with the rules of professional conduct of the Institute of Chartered Accountants of British Columbia.

OTHER MATERIAL FACTORS

None.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in British Columbia, Alberta and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In British Columbia, Alberta and Ontario, the securities legislation further provides a purchaser with remedies for rescission or damages if this Prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

AUDITORS' CONSENT

We have read the short-form prospectus of RESAAS Services Inc. (the "Company") dated February 22, 2012 relating to the issue and sale of common shares of the Company. We have complied with Canadian generally accepted standards for auditors' involvement with offering documents.

We consent to the incorporation by reference of the above-mentioned prospectus of our report to the directors of the Company on the balance sheets of the Company as at December 31, 2010 and 2009 and the statements of operations, comprehensive loss, deficit, and cash flows for the year ended December 31, 2010 and for the period from June 4, 2009 (date of inception) to December 31, 2009. Our report is dated April 25, 2011.

"SATURNA GROUP CHARTERED ACCOUNTANTS LLP"

Saturna Group Chartered Accountants LLP

Vancouver, Canada

February 22, 2012

CERTIFICATE OF THE COMPANY

Dated: February 22, 2012

This short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Cory Brandolini"

CORY BRANDOLINI
Chief Executive Officer

"Cameron Shippit"

CAMERON SHIPPIT
Chief Financial Officer

On behalf of the Board of Directors

"Roland Young"

ROLAND YOUNG
Director

"J. Chris Morgando"

J. CHRIS MORGANDO
Director

CERTIFICATE OF THE PROMOTERS

Dated: February 22, 2012

This short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Cory Brandolini"

CORY BRANDOLINI

"Cameron Shippit"

CAMERON SHIPPIT

"Adrian Barrett"

ADRIAN BARRETT

CERTIFICATE OF THE AGENT

Dated: February 22, 2012

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

HAYWOOD SECURITIES INC.

Per:

“Paul J. C. Woodward”

PAUL J. C. WOODWARD
Managing Director, Investment Banking