

RESAAS Services Inc.

FORM 7
MONTHLY PROGRESS REPORT
MAY 2012

Name of CNSX Issuer: **RESAAS Services Inc. (the “Issuer” or “RESAAS”)**

Trading Symbol: **RSS**

Number of Outstanding Listed Securities: **25,064,431**

Date: **June 5, 2012**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On May 1, 2012 RESAAS announced its use of Continuous Deployment by RESAAS’s engineering department.

“Continuous Deployment gives us the ability to deliver valuable product updates rapidly to our users”, says Tom Rossiter, Chief Technology Officer at RESAAS.

“Our team of Software Engineers have spent significant time and energy putting all the pieces in place to allow us to continuously deliver new features and improvements to the RESAAS Platform”. Rossiter adds, “Continuous Deployment is a respected engineering practice and the gold standard for releasing high quality software. This is a huge achievement by our Engineering department.”

RESAAS has crafted a highly sophisticated delivery pipeline that automates various types of testing, before shipping approved versions of the software through multiple environments to Microsoft’s Windows Azure cloud hosting infrastructure. This allows each incremental change to RESAAS’s core software to be tracked and accounted for with every new release.

“This important engineering milestone also allows our team to spend less time working on manually releasing software, and more time building exceptional features to add to the RESAAS Platform.”

2. Provide a general overview and discussion of the activities of management.

Management continues to work towards the commercial launch planned for Summer 2012.

On May 8, 2012 management of RESAAS mailed to its shareholders, as required, the proxy-related materials, including the Notice of Meeting and Information Circular, regarding its annual general meeting held on June 1, 2012.

On May 17, RESAAS initiated its “Soft Launch Phase” and opened the platform to users. Soft Launch is a valuable phase for the developers to monitor user behaviour prior to commercial launch. “Commercial Launch Phase” will

incorporate a significant sales, marketing and advertising campaign to accelerate user growth to the platform.

On May 24, 2012 RESAAS announced the addition of advertising industry executive Lisa Francilia to the RESAAS advisory board. In addition to her role on the board, Lisa will be managing marketing, branding, and advertising campaigns on behalf of the company.

“RESAAS, a social network for real estate and mortgage professionals, is pleased to be expanding its advisory board with the addition of Lisa Francilia,” said Cory Brandolini, President and CEO, RESAAS Services Inc. “As we prepare for our official launch, it is important for RESAAS to expand our already diverse advisory board to include someone like Lisa who brings her in-depth expertise in advertising, marketing, and company branding. We know Lisa will add incredible knowledge and experience to the RESAAS board.”

With 16 years in the advertising business, including nine years on the client side, Lisa has managed brand collaboration at the highest corporate level, bringing business strategy in line with consumer experience. As Creative Director at Bryant, Fulton and Shee, she elevated the firm to be consistently ranked in the top three creative agencies in Canada. During her time at EA SPORTS she created the first consistent brand experience including marketing materials, in-game usability, and design for all ten of their franchise sports titles. At TBWA, she was promoted to Executive Creative Director where she continued her track record by winning numerous local, national and international advertising awards. She is currently acting Chief Branding Officer for Gener8 Digital Media Corp.

On May 30, 2012 RESAAS announced the opening of our United States office at 370 San Miguel Road in Newport Beach, California.

“This location is ideal for us. It’s very close to a number of important real estate communities and brokerages and gives us a central location to attract outstanding employees from all over the Southern California region. The office will be home to our sales, marketing, and customer service teams,” says Michael St. Hilaire, Chief Operating Officer at RESAAS.

Michael continues, “We are committed to providing RESAAS users with an outstanding customer service experience with our site. This new office space will allow us to fulfill that goal and give us the room we need to expand our US operations prior to the public launch of the RESAAS platform.”

3. Describe and provide details of any new products or services developed or offered.

None

4. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None

7. Describe the acquisition of new customers or loss of customers.

None

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None

10. Report on any labour disputes and resolutions of those disputes if applicable.

None

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None

13. Provide details of any securities issued and options or warrants granted.

None

14. Provide details of any loans to or by Related Persons.

None

15. Provide details of any changes in directors, officers or committee members.

None

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: June 5, 2012

Cameron Shippit
Name of Director or Senior Officer

/s/ "Cameron Shippit"
Signature

CFO, Secretary and Director
Official Capacity

Issuer Details		
Name of Issuer: RESAAS Services Inc.	For Month End May 2012	Date of Report: 2012/06/5
Issuer Address: #515 – 55 Water Street		
City/Province/Postal Code: Vancouver, BC V6B 1A1	Issuer Fax No.: To be announced	Issuer Telephone No.: (778) 996-9544
Contact Name: Cam Shippit	Contact Position: CFO, Secretary and Director	Contact Telephone No. (778) 996-9544
Contact Email Address: cam.shippit@resaas.com	Web Site Address: www.resaas.com	