



NEWS RELEASE

TSX Venture Exchange Symbol: ZAO

October 30, 2009

ZAIO CORPORATION ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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Closing of Private Placement

Zaio Corporation (“**Zaio**” or the “**Corporation**”) is pleased to announce that on October 30, 2009 (the “**Closing Date**”) it completed the second and final of a series of closings for a non-brokered private placement previously announced on September 15, 2009. The second closing placed 7,312,499 units (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of \$1,096,875.05 (the “**Final Closing**”).

From the first closing and Final Closing, Zaio has now placed 8,824,499 units (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of approximately \$1,323,675.05.

Each Unit consisted of one (1) common share in the capital of the Corporation (the “**Common Shares**”) and one half (½) of one (1) common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one (1) Common Share of the Corporation at an exercise price of \$0.25 for a period of twelve (12) months from the Closing Date (the “**Exercise Period**”). At the option of the Corporation, the Exercise Period for the Warrants may be shortened from twelve (12) months to thirty (30) days should the Common Shares trade at a price equal to or greater than \$0.50 for five (5) consecutive trading days.

Upon the Final Closing, Finders’ fees were paid to arm’s length third parties of Zaio consisting of cash in the aggregate amount of \$47,841.00 being 6% of the gross proceeds raised by the Finders and 425,253 Finders’ compensation warrants (the “**Finders’ Warrants**”) being 8% of the number of Common Shares subscribed for through the Finders) were issued to the Finders. The Finders’ Warrants were issued on the same terms and conditions as the Warrants.

All the Common Shares, Warrants, Finders’ Warrants and Common Shares issuable upon exercise of the Warrants and Finders’ Warrants are subject to a four month hold period.

The proceeds of the Final Closing will be used for settlement of current debts and corporate overhead.

Zaio is a company listed and trading on the TSX Venture Exchange, symbol: ZAO.

About Zaio

Zaio develops and maintains a secure database of site-verified photos, property information and appraisals of virtually every property in entire cities. Zaio's network of premiere, local appraiser experts photograph, inspect and appraise entire cities, one building at a time from the street using a proprietary "GeoScore™" rating system. Zaio is a public corporation that trades under the symbol "ZAO" on the TSX-V Exchange in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The offered securities mentioned in this news release will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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