



“Transforming Real Estate Data Into
Valuation Knowledge”

Investor Presentation

September 2008



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Forward Looking Statements



This Presentation contains “forward-looking statements” within the meaning of applicable securities legislation, including the United States Securities Act of 1933, as amended and the United States Securities Exchange Act of 1934, as amended, and “forward-looking information” within the meaning of applicable securities legislation, including the Securities Act (Alberta) (together, “forward-looking statements”). These statements relate to future events or the Corporation’s future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions. Without limiting the generality of the foregoing, the Corporation has made materially forward-looking statements: (1) under the heading “Investment Highlights” regarding the reengineering of the real estate appraisal industry; (2) under the heading “Zaio Products” regarding the impact of the go “Live” database; (3) under the heading “Strategic Vision” regarding the optimization of its database and the positioning of the Corporation; and (4) under the heading “Key Initiatives” regarding the Corporation’s revenue and cost structure, reaching critical mass and increasing market share. **These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.** Such statements are subject to risk factors associated with the real estate appraisal industry, the real estate industry itself and the impact that the state overall economy in the United States and Canada has on such industries. Material risk factors that could cause results to differ materially from any future results include that the cyclical nature of real estate markets and volatility experienced in the real estate industry in general, the availability of financing to fund the objectives as well as competition from other appraisal valuations companies could affect the forward looking statements identified in paragraph (1) to (4) above. The foregoing list of risk factors is not exhaustive. The Corporation believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this Presentation should not be unduly relied upon. In making its forward-looking statements, the Corporation used, among others, the following material factors or assumptions to develop forward-looking information enumerated above: projection of current operations, ongoing and future business negotiations and opportunities, timing of database developments and capital expenditures, market costs and other variables affecting database development and operating expenses, services and supplies, including labour, in a cost effective and timely manner, the availability and costs of financing; and foreign currency exchange rates. These statements speak only as of the date of this Presentation or the documents incorporated by reference, as the case may be. Unless otherwise required by applicable securities law, the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.



All figures are in Canadian Dollars unless stated otherwise

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Investment Highlights



- Pioneer of an innovative business model that could fundamentally reengineer the real estate appraisal industry
- New leadership team with significant experience in all facets of the appraisal business
- Competitive advantages
 - Industry relationships and brand recognition
 - First mover
 - Proprietary technology platform
- Favorable market dynamics and regulatory environment
 - Zaiio's solution addresses the industry need for faster, truly independent appraisals with high accuracy
- High growth company with substantial market potential

New Leadership



Years of Experience

Douglas Vincent, <i>Chief Executive Officer</i> Senior, Executive, and Chief Level positions with Citigroup, Countrywide Bank, GM (RFC), Wells Fargo and First American	22
Keith Sawottke, <i>Chief Financial Officer</i> CFO for RSC Equipment Rental, Executive level finance positions with Microage, Bell Atlantic; Auditor for Arthur Andersen	27
Stephen Oliver, <i>Chief Operating Officer</i> COO of First American and CEO of Realink	26
James Kirchmeyer, <i>President</i> Founder and CEO of Kirchmeyer and Associates and Real Info	25
Marlene Gonzales, <i>Chief Technology Officer</i> Senior Management Technology Positions at Fiserv, Inc., Senior Technical Consulting positions at Ciber Consulting and Andersen Consulting	18

Zaio Overview



- Zaio is believed to be the only company in the world today that is developing and maintaining a site-verified database of photos, valuations and property information of virtually every residential property for entire cities
- Zaio's approach provides:
 - Speed of delivery (minutes vs. days)
 - Accurate valuations by licensed appraisers
 - Significant reduction in mortgage lending costs
 - Reduces fraud and secures independence
- Recurring revenue via unique product offering:
 - GeoPic™
 - Geo Score™ Valuation
 - Visual Yellow Pages



Zaio Products



- Zone Licensing:
 - Initial source of Zaio's revenue; funds development of Zone
 - 7,500 total zones available
- Photographs:
 - Critical level (20%) of national photos currently available in database
 - Ongoing revenue from photo licensing
- Valuations:
 - Mainstay of Zaio revenue with national accounts established
 - Product shelf increasing
- Database (Go "Live"):
 - Once populated, data maintained by appraisers with nominal cost to Zaio
 - Database to be further monetized through sale of subscriptions, analytics, and data

Zaio's Assets



- Zaio is primed to leverage existing assets & relationships to unlock value:
 - Technology
 - Patents
 - Database
 - Technical “Know How”
 - Strategic relationships; desired product
 - High profile customers/lenders
 - Strong reputation within the appraisal community

Zaio's Competitive Advantages



	Reduce Mortgage Fraud	Verified Data	Real Time Updates	National Coverage	Regulatory Compliance	Delivery Time	Amount of Data	Full Range of Services
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Zaio	√	√	√	√	√	√	√	√
Individual Appraiser		√			√			
AVM			√	√		√		
Captive AMCs		√		√	√			
Independent AMCs		√		√	√			

Zaio's Current Situation



- **Strengths**

- Database programming substantially complete
- Zones brought to “Live” status
 - Going “Live” marks the beginning of data delivery via proprietary system
- Traditional appraisal and database revenues are both increasing
- Strong brand recognition → synonymous with speed and accuracy

- **Weaknesses**

- Accelerated too quickly
- Cost to revenue ratio too high
- Lag in bringing zones “Live”

- **Opportunities**

- Growing demand for Zaio's product given current regulatory environment → push for fast, independent and accurate appraisal process
- No known current credible competitors

- **Threats**

- Weak balance sheet could impact Zaio's ability to capitalize on current market opportunities and maintain first mover advantage

Strategic Vision



- Balance moving quickly with selective and prioritized choices; “The market is Zaiio’s to lose”
- Capitalize on the strength of the Zaiio brand
 - Zaiio has never wavered from its core goal
- Realigning management team and organizational structure with focus on cost control, accountability and core competencies
- Optimize database potential by offering exceptional analytic capabilities
- Position Zaiio to capitalize on the industry factors contributing to a “Perfect Storm”
 - Tighter lending requirements and product methodology changes
 - Increase in mortgage fraud, value confidence, credibility issues, and lack of appraiser independence in today’s industry practices

Key Initiatives



- Align revenue and cost structure for long-term sustainability
- Reach critical mass of “Live” zones to increase product shelf
- Capture market share by maximizing existing customer relationships and capitalizing on key industry contacts
- Focus on imperative initiatives:
 - Relationships
 - Product shelf
 - Distribution channel
- Create a more nimble, efficient, centralized organization

Go Live Targets



Previously local / regional focused. Evolved business model permits national focus.

Approaching critical mass at this level

Initial Success of Go Live 2008

12 - July 2008

200+ FY2008

1,200 - 1,500
FY 2009



Favorable Environment



Regulatory:

The current regulatory environment favors Zaio's technology platform:

- “Perfect Storm” has resulted in more stringent lending requirements, including appraisal regulations
- Home Valuation Code of Conduct (HVCC) has triggered these requirements which are expected to become effective in 2009
- Zaio is a national company already fully compliant with the proposed regulations

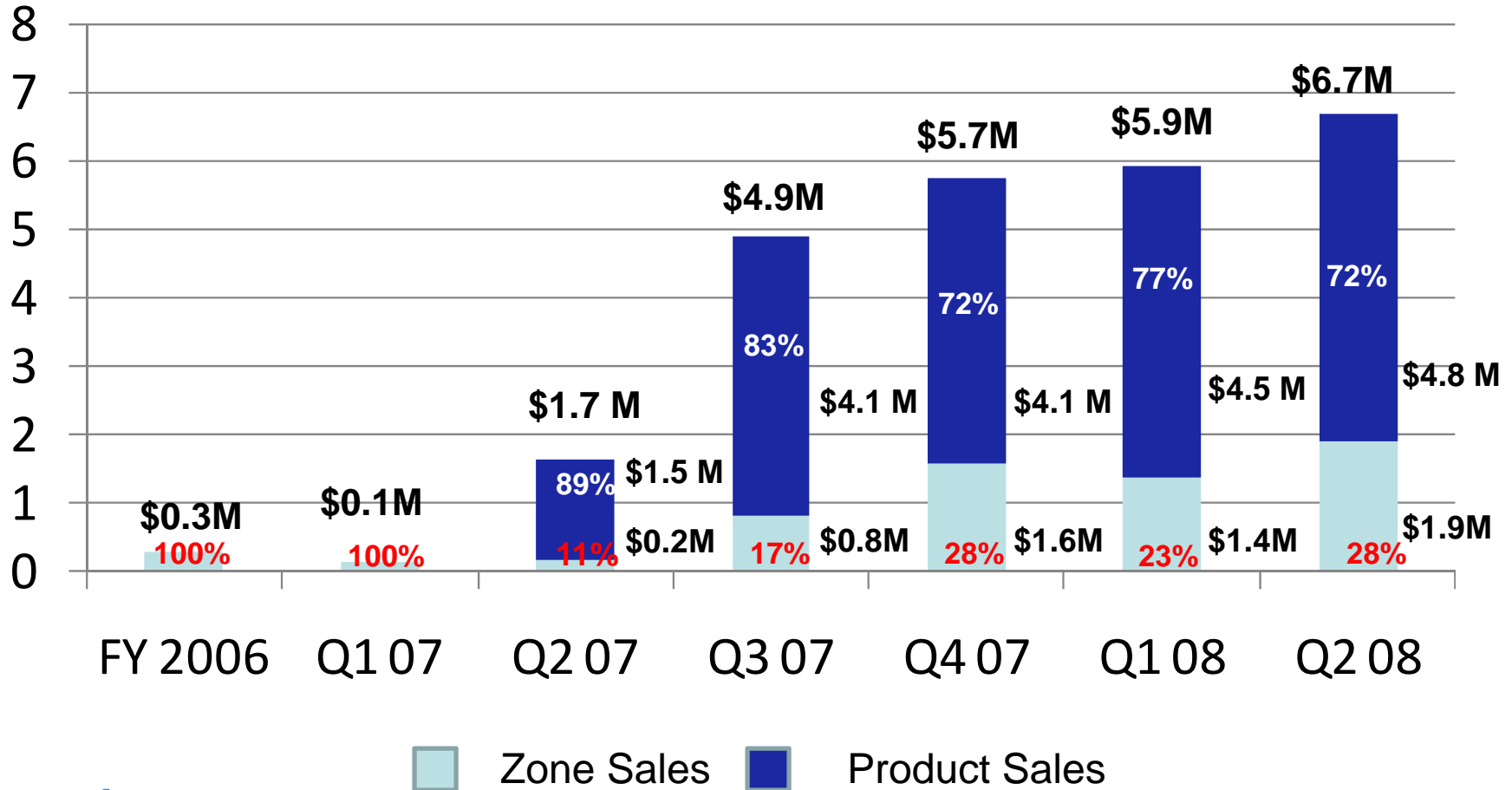
Business:

- Requirement for accurate and timely information is more critical during market turmoil
- Changes in business environment are redefining methods for data accumulation and market specific analysis

Zaio Historical Revenue Growth



Cdn\$ million, unaudited



Zaio Financial Results



(Cdn\$ million, unaudited)	Six months ended June 30, 2008	Six months ended June 30, 2007
Revenue	\$12.7	\$1.8
SG&A	\$7.5	\$2.9
Net loss	\$3.4	\$3.8
Cash used in operations & capital expenditures	\$9.6	\$2.2
Cash Balance	\$1.5	\$13.0
Working Capital	\$(3.8)	\$6.7
Working Capital, excluding deferred revenue	\$.9	\$12.5

Capitalization



Ticker: ZAO - TSXV

Shares Outstanding:

Basic 57.3 million

Fully Diluted 68.5 million

Stock Price (Aug 29, 2008): \$0.30

52-week High \$4.00

52-week Low \$0.14

Market Capitalization (Aug 29, 2008): \$17 million

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