



DES MOINES, IOWA, December 7, 2006 – CoVal USA and Zaio Form Strategic Alliance

Brian Linnemeyer, MAI, MS – Managing Director and founder of CoVal USA stated today: “On behalf of CoVal’s nationwide network of member firms, we are pleased to announce our strategic alliance with publicly traded Zaio Corporation (TSX-V:ZAO).”

In summarizing the selection of Zaio as a strategic partner, Mr. Linnemeyer said: “CoVal’s elite collection of commercial real estate appraisers has been working to successfully establish a national brand by demonstrating valuation expertise and local market knowledge in 50 large metro areas, with expansion planned for the top 100 Metro areas by the end of 2007. Both Zaio and CoVal USA are fully dedicated to the highest principles of quality, professionalism, ethical conduct, and intensive econometric analysis so the relationship with Zaio seemed like a natural fit. Our appraisers are impressed by the advanced analytical capabilities, quality enhancements, speed of delivery, and rapid market acceptance of Zaio’s current version of its residential appraisal technology. Our members look forward to working with Zaio to accelerate their deployment and field testing of a commercial real estate version of their software. We are convinced that Zaio’s proprietary solutions provide our appraisers with the advanced analytical tools they need to gain a competitive advantage.”

Other CoVal USA executives also spoke optimistically about the new relationship with Zaio. Bradford Adams, MAI, MBA, MIM – a CoVal member in San Diego noted that Zaio’s technology has been adopted by the leading firms in southern California. Mr. Adams stated: “The rapid market acceptance of their residential software makes me excited about our strategic alliance with Zaio”.

Kern G. Slucter MS, MAI, SRA of Lansing Michigan feels that Zaio is a positive development in the industry. “Zaio empowers appraisers to not only protect their brand, but strengthen it over time.”

Timothy Mardell, MAI, CCIM of Minneapolis/St.Paul spoke about the opportunities created by an alliance with Zaio. “Zaio has sold 450 licenses in a very short period of time, and their stock price has climbed considerably. This is a wonderful value proposition for our membership.”

Thomas Inserra Zaio Corporation CEO said: “The CoVal network is an impressive group of highly experienced MAI appraisers with demanding analytical needs. We are pleased they have selected Zaio Corporation as their strategic technology partner and very much look forward to leveraging their extensive local market knowledge and their assistance in developing the commercial real estate version of our software. Both CoVal and Zaio believe the positive reaction to Zaio’s residential valuation software among both appraisers and lenders will translate into a very promising future launch into the commercial real estate sector.”

About CoVal: CoVal USA is a national network of 50 independently owned and operated appraisal firms. The principle of each local CoVal office is an expert in their local market area and must have 20+ years of experience, an MAI designation, with many also having advanced degrees. CoVal provides a full range of professional real estate valuation and consulting services primarily to institutional clients, pension funds, lenders, insurance companies, mutual funds, and other large real estate investors. Additional information is available at: www.co-val.com

About Zaiio: Zaiio is a public corporation that trades under the symbol "ZAO" on the TSX-V exchange in Canada and additional information is available for USA investors under the symbol "ZAOFF". Zaiio and its network of premiere, local appraiser experts photograph and appraise entire cities, one building at a time from the street. It is the only known company in the world that develops and maintains a site-verified database of photos, valuations, and property information of virtually every property in entire cities, using a proprietary "GeoScore" property rating system. For more information visit www.zaiio.com

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In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or revise any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.