



## **Zaio Names Douglas Vincent Chief Executive Officer**

*Move from Developmental Stage to Active Delivery Drives Management Change*

**Scottsdale, AZ, August 1, 2008** –Zaio Corporation (TSX-V: ZAO), a real estate database and technology provider, is pleased to announce the appointment of Douglas Vincent as Chief Executive Officer and member of the Board of Directors. Previous CEO, Thomas Inserra, will continue as a member of the Board of Directors and has been named Executive Vice President for Business Development.

“Doug is a natural choice to lead the company in this exciting new phase, allowing Zaio to capitalize on the favorable changes we are experiencing in the appraisal landscape,” states George Reti, Chairman of the Board.. “This year has marked tremendous progress with achieving “Go Live” status, bringing our new technology to market, surpassing 24 million quality controlled images in our photo database and other successful milestones. Doug will continue with this strategy and be tasked with utilizing his extensive industry experience and knowledge of the appraisal and underwriting sectors to create further value for our shareholders, customers and Zone owners,” said Reti.

Mr. Vincent brings over 20 years of combined appraisal, collateral risk, collateral automation, operations, and executive level management experience to the position. He has held senior level roles at Fortune 500 companies. “His experience is a valuable addition to the Zaio team and to our company,” remarked Reti.

In his most recent role at Citigroup, Mr. Vincent developed an oversight structure for its real estate lending business and established policies and procedures related to collateral automation and property valuation. He leaves this role to rejoin Zaio Corporation, where he has previously served as Managing Director of Corporate Development.

His career includes positions as Executive Vice President, Chief Collateral Officer, and National Chief Appraiser for Countrywide Bank, National Chief Appraiser for GMAC-RFC, and National Chief Reviewer for a joint venture involving Wells Fargo and First American Financial.

Mr. Vincent has served as a board member and Chairman for a City Board of Tax Appeal and Equalization, and has been a speaker at industry related conferences for state and federal regulatory agencies. He is a member of the Appraisal Foundation’s Industry Advisory Council and has extensive experience in delivering court testimony. A recipient of numerous corporate awards, Doug was selected in 2007 October Research Publications as a one of the top under forty executives spanning the entire settlement services industry.

In connection with these changes, the Company had granted 600,000 share options which have a five year term and vest over the next 24 months at an exercise price of \$0.46.

## **About Zaio**

[Zaio](#) is a technology and database company. The Zaio network of appraisers currently serves approximately 500 lenders with a variety of nationwide appraisal services. Zaio maintains a secure database of 140 million properties and its affiliated appraisers are now site verifying property data, photos and appraisals of virtually every property in America. Zaio's network of local appraiser experts appraise entire cities, one building at a time using a proprietary GeoScore™ rating system. Zaio trades under the symbol "ZAO" with additional information available under the symbol "ZAOFF".

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For investors who would like to be added to the Zaio investor distribution list or receive a copy of the 2007 Annual Report, please contact Lisa Lyscio at [llyscio@zaio.com](mailto:llyscio@zaio.com).

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release. This press release contains forward-looking statements, which may include financial and business prospects, as well as statements regarding the Company's future plans, objectives or economic performance and financial outlooks. Such statements are subject to risk factors associated with the real estate industry, and the overall economy in both Canada and the United States. The Company believes that the expectations reflected in this press release are reasonable, but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements.

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.