RESAAS and QuestCap Enter into Commercial Agreement to Sell FDA EUA COVID-19 IgG/IgM Antibody Tests

TORONTO and VANCOUVER, BC, Aug. 26, 2020 /CNW/ - QuestCap Inc. ("QuestCap") (CSE: QSC) (FRA: 34C1), its wholly-owned subsidiary, Collection Sites LLC, and RESAAS Services Inc. ("RESAAS") (TSXV: RSS) (OTCQB: RSASF) are pleased to confirm the companies have entered into an agreement to sell U.S. Food and Drug Administration (FDA) Emergency Use Authorization (EUA) COVID-19 Rapid Tests to real estate sales professionals across the United States through RESAAS' global real estate platform.

QuestCap and Collection Sites will work with RESAAS exclusively to sell the QuestCap's COVID-19 IgG/IgM Antibody test kits (The Test) within North America to the real estate sector. The agreement was executed on August 24, 2020 with a one-year term. The companies will share in the revenue generated from all sales.

"Real estate agents today are challenged by the constraints the crisis at hand presents us all. "RESAAS has a continued commitment to providing the real estate industry with new and innovative ways to provide their services safely." said Tom Rossiter, CEO of RESAAS. "We are proud to secure FDA-approved COVID-19 tests through our partnership with QuestCap, enabling American real estate agents and their clients to transact real estate with new levels of confidence."

RESAAS is an award-winning global technology platform exclusively for licensed real estate agents, REALTORS®, Brokers, franchises and real estate associations. 485,000 agents are active RESAAS members, of which 90% are based in the United States.

"We are committed to getting all industries back to providing value, serving customers and doing so within a safer realm of conduct and practice," said Doug Sommerville, CEO of QuestCap. "The real estate marketplace is the perfect industry given the multiple layers of service providers, and the number of interactions real estate professionals have with clients. RESAAS provides the optimum entry point to this vertical."

The real estate market has not yet escaped the pandemic unscathed. Industry experts estimate that over 45% of sales activity since March 2020 has evaporated with much of the sales culture and momentum getting fragmented due to the rising concerns and difficulty to curb or control the spread of the virus. "Realtors are service-based, relationship-oriented professionals," continues Mr. Rossiter. "People still have to list, sell and buy properties despite this pandemic. Implementing this initiative now will enable real estate agents to continue their business with unparalleled levels of safety."

"Effective screening, testing and data-gathering gives rise to both self-governance and professional empowerment so real estate professionals and their clients can re-engage in normal business activity which is critical in preserving and protecting the industry, market values and activity" says Dr. Glenn Copeland, Chairman of MedQuest's Medical Advisory Committee.

Neither QuestCap or RESAAS are making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.

About QuestCap Inc.
QuestCap is a social-impact investment company. Through QuestCap's three divisions -- MedQuest, TechQuest and ClimateQuest -- it seeks, secures and finances recognized sciences, technologies and solutions that impact the global community today.

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About RESAAS Services Inc.

RESAAS is a technology platform that enables real estate brokerages, franchises and associations to bring real-time communication, new business opportunities and unique data to their agents on a global basis.

Visit www.resaas.com for more information.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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The statements made in this news release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from RESAAS Services Inc.'s expectations and projections.

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