Glenbriar announces tax equity offering

CALGARY, AB – December 23, 2010 — Glenbriar Limited Partnership ("GLP") announced today that it has closed a private placement for 26 exchangeable limited partnership units ("LP Units") at a price of $5,000 per LP Unit for gross proceeds of $130,000. The LP Units are exchangeable for common shares of Glenbriar Technologies Inc. (CNSX: GTI) after December 31, 2010 at an exchange ratio of $0.05 per share. Last CNSX closing price was $0.03 per share. Management and employees purchased 21 LP Units for $105,000. Proceeds will be used to develop and carry on the business of providing enterprise information technology solutions.

GLP is a limited partnership controlled by Glenbriar Technologies Inc. Investors acquiring LP Units are entitled to their proportionate share of non-capital losses incurred by the Partnership during the 2010 calendar year to a maximum of $5,000 per LP Unit. LP Units and any common shares of Glenbriar Technologies Inc. issued in exchange for LP Units are subject to a 4 month hold period from the date of closing, subject to applicable securities regulations. A selling concession of 10% of gross proceeds plus 10% broker warrants exercisable for 12 months from closing at $0.05 per share is payable on the 5 LP Units not sold to management and employees.

About Glenbriar

Glenbriar Technologies Inc. (CNSX:GTI) has been a leading provider of Enterprise IT Managed Services, Software and Telephony solutions to some of Canada's largest manufacturing and distribution companies for over 20 years. From its offices in Calgary, Vancouver and Waterloo, Glenbriar's staff of IT professionals manage and support the IT needs of over 250 companies. From its early roots in developing and supporting ERP systems, Glenbriar has branched out to support all things technical under a client's roof, from complete infrastructure and business applications to telephony solutions. See www.glenbriar.com for more details.

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The CNSX has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.

This news release may contain forward-looking statements. These forward-looking statements do not guarantee future events or performance and should not be relied upon. Actual outcomes may differ materially due to any number of factors and uncertainties, many of which are beyond Glenbriar's control. Some of these risks and uncertainties may be described in Glenbriar's corporate filings (posted at www.sedar.com). Glenbriar has no intention or obligation to update or revise any forward looking statements due to new information or events.