

Monthly Progress Report – December 2009

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	38,408,402	January 4, 2010

Report on Business

1. *General Overview and Discussion*

Glenbriar Technologies Inc. (CNSX:GTI) has supported the IT needs of some of Canada's largest manufacturing and distribution companies for over 20 years.

Today, from its offices in Calgary, Vancouver and Waterloo, Glenbriar's staff of IT professionals manage and support the IT needs of over 350 companies. From our 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.

Whether taking complete responsibility for overall IT requirements so that the client can focus on its core business, or partnering with their in-house staff to design, deliver and manage crucial enterprise solutions, Glenbriar's clients all receive the same high level of service and support.

Glenbriar's software activities are conducted through its wholly owned subsidiary, Peartree Software Inc. See www.glenbriar.com for more details.

2. *Activities of Management*

Glenbriar requires additional funds for product rollouts, marketing and sales, strategic acquisitions and bank obligations.

The Canadian Institute of Chartered Accountants (CICA) has been implementing staged changes to Canadian GAAP to harmonize it with International Financial Reporting Standards (IFRS), which will replace Canadian GAAP in 2011. These changes are being applied retrospectively, which affects prior periods and increases the impact of the changes. Glenbriar released its 2009 Annual Report in December 2009, including audited financial statements and Management Discussion and Analysis for the year ended September 30, 2009. See the 2009 Annual Report for details regarding this transition.

Glenbriar continued updating its sales and marketing strategy in December 2009, which is expected to include expansion into updated product offerings from Microsoft, including AX, XRM and SharePoint. The new website for Peartree's Dealership product, which includes self-guided online demos, can be viewed at www.peartreedealetership.com.

3. *New Products or Services Developed or Offered*

IT Services. Glenbriar is providing the expertise and project management to configure and set up the infrastructure for the mailbox migration from Netmail to Exchange for the student body at a private technology institute, and for the relocation of the BC head offices of a gold exploration company and an international athletic performance apparel company. Glenbriar designed and implemented a file and e-

mail archive and retrieval solution for current and old files for a law firm in Vancouver, and upgraded the network and resolved accounting system issues for a commercial axle and frame service company in Surrey in December 2009. Glenbriar added a new commercial MS server client in December 2009, and installed new servers, workstations, storage solutions and network upgrades at numerous clients. Glenbriar assisted with the relocation of professionals to China and Syria for an oil and gas client in Calgary, who will be moving their IT infrastructure into a Glenbriar hosted environment in January 2010.

Communications. Glenbriar installed a CRM solution from Assured Software of Kelowna, BC for a Burnaby based flood response company, and upgraded the interoffice VPN to include QoS for a Vancouver based event management and public relations firm in December 2009. Glenbriar continued to upgrade its telephony clients to Shoreware 9.1 in December 2009, and installed a PRI to improve customer service and add phone features and reliability for a pipeline and utility construction firm with several offices in BC and Alberta. Glenbriar is currently preparing a number of enterprise communications proposals.

Software. Peartree added three new Dealership clients in December 2009: 1) an RV dealer on Vancouver Island on a Software as a Service (SaaS) platform; 2) a bicycle shop in Ontario on a traditional client-server platform; and 3) an Ontario dealer that will initially start with the CRM and Unit Inventory modules for prospecting and marketing. Glenbriar implemented the first stages of the professional services module in its Calgary location in December 2009.

Please see item 9 below regarding the new software release for Peartree Software, Glenbriar's software subsidiary. Peartree's new website for its Dealership product may be viewed at www.peartreedalership.com, which includes self-guided online demos. Peartree is developing a Dealership Customer Guide, and provided demos in conjunction with the annual RV dealers' trade show in Louisville, Kentucky in December 2009.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in December 2009.

5. *New Business Relationships*

Glenbriar did not enter any new business relationships in December 2009.

6. *Expiry or Termination of Contracts or Financing Arrangements*

Glenbriar's revolving credit facility with a chartered bank was termed out in April 2009, with 32 months remaining in the term (current balance – \$271,000). An additional \$50,000 principal payment is due on March 31, 2010. Glenbriar has negotiated to repay \$115,000 outstanding relating to the Micro-Aid acquisition, made up of a \$65,000 credit facility and \$50,000 shareholder loan, based on a 48 month amortization period and 18 month term. These principal repayment obligations have created a credit tightening that has required Glenbriar to take actions, such as negotiating payment terms, reducing expenses, extending trade payables, and increasing the rate of participation in the employee share purchase plan. While it may not be ascertained until the end of the second quarter, Glenbriar management believes it has taken sufficient steps to meet its working capital ratio requirements on its primary credit facility as of December 31, 2009.

7. *Acquisitions or Dispositions of Assets*

There were no acquisitions or dispositions of significant assets in December 2009.

8. *Acquisition or Loss of Customers*

This is incorporated into item 3 above. A Vancouver client that provided wholesale window furnishings went into receivership in December 2009, resulting in a small net loss to Glenbriar.

9. *New Developments or Effects on Intangible Products or Intellectual Property*

Glenbriar and Peartree implemented continuous improvements in December 2009. The new release of Peartree's Dealership and SME software modules is being deployed using a new process. This new release includes over 80 software enhancements as well as bug fixes. The next phase of development features:

- a. Automated payment processing and support for e-commerce
- b. Parts catalogue for power sports dealers
- c. North American Dealer Association reference guides used to value used units
- d. Automated purchase order submissions and tracking
- e. E-commerce ready websites for customers with real-time updates to inventory
- f. Automated warranty processing and tracking

Development workflow is being enhanced to include automated testing for quality assurance to make product release and issue response times significantly faster.

10. *Employee Hirings and Terminations*

Glenbriar did not increase or decrease its staff in December 2009.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar was not party to any material legal proceedings in December 2009 for which provision has not already been made in the financial statements.

13. *Indebtedness Incurred or Repaid*

Glenbriar's bank loan balance stood at approximately \$281,000 at December 31, 2009.

14. *Securities Issued and Options or Warrants Granted*

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,841,441	Private placement	Employee purchase plan

On December 2, 2009, Glenbriar issued 1,841,441 common shares for \$0.05 per share for the second half of October and November employee contributions, plus the matching employer contributions for September, October and November, under the employee share purchase plan. The last closing price on the CNSX prior to issuance was \$0.03 per share. The terms of the plan were amended effective October 7, 2009 to increase the annual contribution per participant from \$10,000 to \$20,000. Certain officers and directors used the October 15, 2009 contribution period to maximize their contributions for the 2009 plan year, resulting in a significant increase in the contribution levels for that particular issuance under the plan. Certain officers and directors prepaid their 2010 annual contributions to the plan in December

2009, which funds will be applied to and result in a higher level of participant contributions for the contribution period ending on January 15, 2010.

No options or warrants were granted in December 2009.

15. *Loans to or by Related Persons*

The Glenbriar management advance remained at \$260,000.

16. *Changes in Officers, Directors or Committee Members*

There were no changes in officers, directors or committee members in December 2009.

17. *Market, Political and Regulatory Trends Affecting Glenbriar*

The rising Canadian dollar reduces revenue from US and Mexican accounts, which are priced in US dollars. The global recession weakened demand in the automotive and recreational vehicle sectors. Commodity price fluctuations in energy and mining have led to the postponement or cancellation of megaprojects. Glenbriar and its subsidiaries serve all of these sectors. Glenbriar has experienced lower equipment and software sales as businesses postpone capital purchases and cancel capital investments. Glenbriar seeks to partially offset lower levels with cost reductions and increased emphasis on marketing the total cost of ownership through effective use of its IT Services, Communications and Enterprise Software. Glenbriar believes that IT spending will show signs of recovery in the second quarter of fiscal 2010.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

NAME OF ISSUER Glenbriar Technologies Inc.		FOR MONTH END December 2009	DATE OF REPORT YY/MM/DD 2010/01/04
ISSUER ADDRESS 550 Parkside Drive, Unit A8			
CITY/PROVINCE/POSTAL CODE Waterloo, ON N2L 5V4		ISSUER FAX NO. (403) 234-7310	ISSUER TELEPHONE NO. (519) 743-2444 x117
CONTACT NAME Robert Matheson		CONTACT POSITION President	CONTACT TELEPHONE NO. (519) 743-2444 x117
CONTACT EMAIL ADDRESS inquiries@glenbriar.com		WEB SITE ADDRESS www.glenbriar.com	
DIRECTOR OR SENIOR OFFICER Robert Matheson	SIGNATURE "Robert Matheson"		CAPACITY President