

Monthly Progress Report – January 2010

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	40,112,682	February 1, 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 harmonizing Canadian GAAP with International Financial Reporting Standards (IFRS), which will replace Canadian GAAP in 2011. These changes are being applied retrospectively, which has had major effects on the financial statements since fiscal 2008. See the 2010 1st Quarter Report released in January 2010 and the 2009 Annual Report for details regarding this transition.

3. *New Products or Services Developed or Offered*

IT Services. Glenbriar rolled out a complete network infrastructure solution for an exploration company in BC in January 2010, including Microsoft Exchange and Sharepoint, and assisted implementing dynamic VPN networks for a property management client. Glenbriar provided project management of a new security system and production terminal system, and terminated and tested over 300 data drops, for the new Burnaby location for an international athletic performance apparel company, and upgraded and expanded the network for the leading premedia service company in Vancouver in January 2010. Glenbriar designed and implemented a new network for a leading developer of prestigious homes, and completed a network upgrade for a box manufacturing company during the month, both of which are based in Waterloo. Glenbriar designed and installed a virtualization and SAN network storage solution for an oil and gas client during the month, and assisted with the consolidation of locations in connection

with a merger of another oil and gas client. In addition, Glenbriar implemented a network upgrade, VLAN and wireless network solution for a non-profit client, including secure controlled Internet access with content filtering for guests and users. Glenbriar also designed a server consolidation project to reduce downtime and service requirements for a real estate brokerage firm in Calgary during January 2010.

Communications. Glenbriar installed a 56 set IP telephony solution for a BC based badge innovation and manufacturing company, and relocated and upgraded the IP phone and network infrastructure for a gold exploration company in January 2010. In addition, Glenbriar provided rapid response turnaround for the Canadian Olympic Committee by undertaking to update and reconfigure 550 cell phones for Canadian Olympic athletes in less than 1 week in connection with the Vancouver 2010 Olympic Games. Glenbriar continued to upgrade its telephony clients to Shoreware 9.1, and expanded and upgraded existing IP telephony installations for a number of other clients in January 2010. Glenbriar has received initial approval for a multiple site IP telephony installation, with the first location in upper New York. Glenbriar also implemented WAN and LAN upgrades for a property management client in preparation for upgrades to their MPLS and VoIP networks in North America.

Software. Peartree continued the implementation of its new Dealership clients, and initiated an extensive production line labeling project for a Honda parts supplier in Ontario in January 2010. Peartree reorganized its software update and client services delivery model and focused on standardization of client releases in January 2010 to provide better use of internal resources and improve customer service levels. Peartree's website for its Dealership product may be viewed at www.peartreedealetership.com, which includes self-guided online demos. In addition, Glenbriar is developing a new interactive database driven Web site for a wall system manufacturer and custom Excel forms to automate daily drilling reports for an oil and gas client, both of which are in Calgary.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in January 2010.

5. *New Business Relationships*

Glenbriar did not enter any new business relationships in January 2010.

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 31 months remaining in the term (current balance – \$262,000). An additional \$50,000 principal payment is due on March 31, 2010. 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. 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. 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 January 2010.

8. *Acquisition or Loss of Customers*

This is incorporated into item 3 above.

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

Glenbriar and Peartree implemented continuous improvements in January 2010. 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 reduced its technical staff in Waterloo by one employee in January 2010.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar was not party to any material legal proceedings in January 2010 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 \$271,000 at January 31, 2010.

14. *Securities Issued and Options or Warrants Granted*

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,704,280	Private placement	Employee purchase plan

On January 18, 2010, Glenbriar issued 1,704,280 common shares for \$0.05 per share for the December 2009 and first half of January 2010 employee and director contributions under the employee and director share purchase plan. The last closing price on the CNSX prior to issuance was \$0.05 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 January 15, 2010 contribution period to maximize their contributions for the 2010 plan year, resulting in a significant increase in the contribution levels for that particular issuance under the plan.

No options or warrants were granted in January 2010.

15. *Loans to or by Related Persons*

The Glenbriar management advance was \$280,000 as of January 31, 2010.

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

There were no changes in officers, directors or committee members in January 2010.

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 half of 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 January 2010	DATE OF REPORT YY/MM/DD 2010/02/01
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DIRECTOR OR SENIOR OFFICER Robert Matheson	SIGNATURE "Robert Matheson"		CAPACITY President