



Monthly Report – January 2012

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	47,386,510	February 2, 2012

Report on Business

1. *General Overview and Discussion*

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 300 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.

2. *Activities of Management*

Glenbriar released its 2011 Annual Report on December 2, 2011, which includes the audited annual financial statements and MD&A for the year ended September 30, 2011. These are the last financial statements Glenbriar will issue using Canadian GAAP. Glenbriar shifted to International Financial Reporting Standards (IFRS), the new reporting standard for Canadian public companies, on October 1, 2011. See the 2011 Annual Report for details relating to this transition. The 2012 Q1 Report for the 3 months ended December 31, 2011 will be the first set of interim financial statements prepared under IFRS, and are scheduled for release in early February 2012.

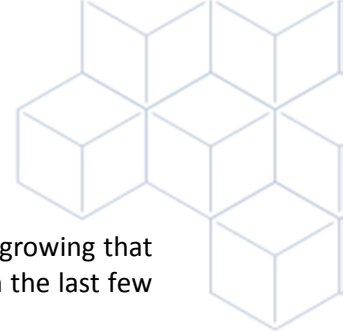
Effective October 1, 2011, Glenbriar's software division, Peartree Software Inc., was absorbed into Glenbriar by vertical short form amalgamation. Going forward, the Peartree name will be used only as a brand name for Glenbriar's software products, and all operations have been consolidated into Glenbriar. See the 2011 Annual Report for details of changes resulting from this reorganization.

Glenbriar is still seeking additional funds for strategic acquisitions and reduction of long term obligations.

3. *New Products or Services Developed or Offered*

IT Services. Glenbriar received a number of new Infrastructure project approvals in January 2012 from energy, health care and non-profit clients.

In response to increasing levels of attempted intrusions from overseas sources, Glenbriar is designing and implementing upgraded security solutions for its clients' networks. These solutions include DMZ solutions, enhanced firewalls, increased intrusion detection capabilities, and other measures to harden all aspects of their networks. These security upgrades are tied in to disaster recovery and internal infrastructure planning processes, which are often done in conjunction with office moves and reorganizations.



Glenbriar has seen a growing demand for SharePoint services at all levels of clients, and is growing that portion of its business in response. Several major projects have already been completed in the last few months which have provided business workflow improvements.

Communications. Glenbriar was recognized by ShoreTel for its outstanding achievement in customer satisfaction in 2011. Glenbriar's exceptional score reflects an industry recognized world class level of professionalism and customer care in all aspects of the customer experience as reflected in ShoreTel customer experience surveys administered by an impartial third party during that period.

Glenbriar continued to rollout a number of new IP telephony projects in January 2012, some of which are still being implemented. Many of these are multisite, single image redeployments for clients with operations in Western Canada, Northwest Territories and the US. A number of additional projects are currently in the design phase. Glenbriar is increasing the level and depth of its IP telephony certifications across all of its branches in order to keep up with the growing demand in this area. Glenbriar continued to expand its telephony and wireless integration solutions during the quarter, and is seeing increased demand for the newly designed ShoreTel Conference Bridge.

Software Services. Glenbriar revamped its Dealership and SMB divisional goals during the first quarter to implement a continuous product improvement cycle involving direct user input and feedback to determine the path of updates and introduce new functionality for future releases. These goals include high levels of customer satisfaction, browser independence, smartphone capabilities, Spader compatibility and enhanced middleware.

Glenbriar continues to expand its base of opportunities for multivalue application database consulting. Glenbriar has developed specialized expertise using numerous tools common to both its MMS ERP manufacturing and distribution product and its Web based Dealership/SMB product, such as Harvest Reports for customized output and Web based middleware for providing graphical user interfaces. These tools can be leveraged to enhance the functionality of third party multivalue applications.

Glenbriar has a number of customization projects underway for its ERP customers, including moving preprinted forms to Harvest Reports (a Glenbriar report writer), addition of new capacity in Mexico, and enhancement of the Web Order Entry module.

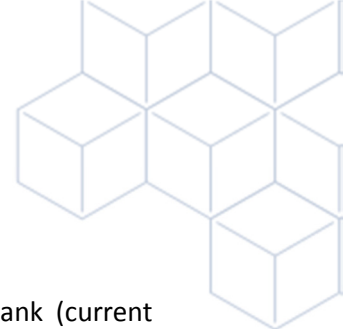
Glenbriar has moved into the second phase of its Lineside Labelling product, which involves the design and deployment of online storyboards to deliver real-time shipping and production status. EDI, Shipping History and Production storyboard applications have been the first to go live. Next in line are the Vanning Loads templates, which ensure that material is loaded on trailers in a precise sequence predetermined by the manufacturer. These changes will initially meet Honda order and processing specifications, and will soon be expanded to include Toyota and other OEMs.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in January 2012.

5. *New Business Relationships*

Glenbriar did not enter into any new business relationships in January 2012.



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

Glenbriar has 2 months remaining until payout of its credit facility with a chartered bank (current balance – \$14,000). Glenbriar is repaying a \$30,827 obligation relating to a prior acquisition, with 2 months remaining in the term, subject to accelerated repayment obligations if certain funding levels or capital transactions are entered into prior to the end of the term. Glenbriar has 6 payments of \$3,104 per month left relating to an August 2011 settlement.

7. *Acquisitions or Dispositions of Assets*

Glenbriar Solutions Inc., a subsidiary of Glenbriar and general partner of the Glenbriar Limited Partnership, was sold for \$20,000 to a corporation controlled by an outside director of Glenbriar. Glenbriar's interest in the Partnership was sold for \$5,000 effective October 1, 2011 to a corporation whose CEO, director and minority shareholder is an outside director of Glenbriar. The Partnership structure had a carrying value of nil, and had ceased to have any economic value to Glenbriar due to changes in Canadian tax law implemented in March 2011. The proceeds of disposition will be included in the statement of comprehensive income and in the statement of consolidated cash flows as a gain on sale of related entities for the period ended December 31, 2011.

8. *Acquisition or Loss of Customers*

Glenbriar added 3 net new customers in January 2012.

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

Glenbriar owns the intellectual property rights to its software products. See item 3 above regarding enhancements to those and other products.

10. *Employee Hirings and Terminations*

Glenbriar replaced one technical employee in January 2012.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

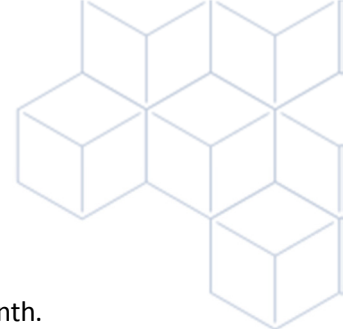
Glenbriar had no outstanding or anticipated legal proceedings in January 2012.

13. *Indebtedness Incurred or Repaid*

Glenbriar's bank loan balance stood at approximately \$25,000 at January 31, 2012. The outstanding balance on the loans relating to a prior acquisition stood at \$30,827 and \$18,624 at January 31, 2012. Glenbriar has 30 months remaining on operating leases at \$1,225 per month.

14. *Securities Issued and Options or Warrants Granted*

No shares, options or warrants were issued or granted in January 2012.



15. *Loans to or by Related Persons*

The Glenbriar management advance was \$330,000 as of January 31, 2012, the same as last month.

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

There was no change in officers, directors or committee members in January 2012.

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

Glenbriar’s client base has substantially recovered from the global recession. Glenbriar’s cost reductions and increased emphasis on marketing the total cost of ownership through effective use of its IT Services, Communications and Enterprise Software are starting to show positive results.

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 2012	DATE OF REPORT YY/MM/DD 2012/02/03
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