

Monthly Report – November 2011

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	47,386,510	December 5, 2011

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.

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. In November 2011, Glenbriar completed an IT audit and plan for moving an industrial electrical supplier and an ERP customer to managed services, including disaster recovery and annual roadmaps for their businesses. Glenbriar commenced providing services for a new client in the health care industry, including managed services and infrastructure projects. A new network infrastructure is being rolled out for an engineering firm, and upgrades to virtualized server farms are being deployed for clients in the energy industry.

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.

Glenbriar also received its second order for the consolidation of servers into a virtualized environment for a commercial real estate investment company. Additional sites are expected to be rolled out in the coming year.

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 for clients at all levels.

Communications. Glenbriar received orders for a number of new IP telephony projects in November 2011, which will be implemented over the next few months. 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 also rolled out a clustered BES and Exchange 2010 solution with failover to a remote location for an energy client during November 2011.

Software. Glenbriar added two new RV dealership clients in November 2011 in BC and Texas, and is following up on a number of other potential clients. Glenbriar is revamping its Dealership and SMB product cycle to allow more user input in designing updates and new functionality for new releases. The latest software release includes a major part sale report, integration with an electronic credit and debit card processing facility, and bug fixes. The software release mechanism has been automated.

Pearlree continues to expand its base of opportunities for multivalue application database consulting. Pearlree 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 November 2011.

5. *New Business Relationships*

Glenbriar did not enter into any new business relationships in November 2011.

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

Glenbriar has 4 months remaining until payout of its credit facility with a chartered bank (current balance – \$36,000). Glenbriar is repaying a \$33,580 obligation relating to a prior acquisition, with 4

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 8 payments of \$3,104 per month left relating to an August 2011 settlement.

7. *Acquisitions or Dispositions of Assets*

There were no acquisitions or dispositions of significant assets in November 2011.

8. *Acquisition or Loss of Customers*

Glenbriar added 3 net new customers in November 2011.

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*

There was no net change in employees in November 2011.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar had no outstanding or anticipated legal proceedings in November 2011.

13. *Indebtedness Incurred or Repaid*

Glenbriar's bank loan balance stood at approximately \$47,000 at November 30, 2011. The outstanding balance on the loans relating to a prior acquisition stood at \$33,580 and \$24,832 at November 30, 2011. Glenbriar has 32 months remaining on operating leases at \$1,225 per month.

14. *Securities Issued and Options or Warrants Granted*

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	105,800	Private placement	Employee purchase plan

On December 2, 2011, Glenbriar issued 105,800 common shares for \$0.05 per share under the employee share purchase plan for the employer's contribution for the period September through November 2011. The last CNSX closing price prior to each issuance was \$0.01 per share.

No options or warrants were granted in November 2011.

15. *Loans to or by Related Persons*

The Glenbriar management advance was \$330,000 as of November 30, 2011, the same as last month.

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

There was no change in officers, directors or committee members in November 2011.

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

While Glenbriar’s client base was strongly affected by the global recession, the economy has recovered most of the ground lost during the last two years. 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 November 2011	DATE OF REPORT YY/MM/DD 2011/12/05
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