

**Monthly Progress Report – August 2009**  
CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	34,421,440	September 1, 2009

**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, including household names like Magna and Delta Faucet.

Today, from its offices in Calgary, Edmonton, 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 receive the same high level service and support.

Glenbriar's software activities are conducted through its wholly owned subsidiary, Peartree Software Inc. See [www.glenbriar.com](http://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 early adopted certain policies commencing in fiscal 2008, resulting in a significant non-cash downward revaluation of the software asset. Management further determined that in view of the current global economic crisis, the valuation of the future tax and goodwill assets was too uncertain, so they were written off. Please see the 2008 Annual Report for details regarding these nonrecurring, noncash items.

Glenbriar continued developing its sales and marketing strategy in August 2009. The new website for Peartree's Dealership product, which includes self-guided online demos, can be viewed at [www.peartreedealetership.com](http://www.peartreedealetership.com).

Glenbriar has been updating its new professional services module in anticipation of its implementation in its Calgary location in October 2009.

### 3. *New Products or Services Developed or Offered*

**IT Services.** Glenbriar implemented a new managed services client in the real estate industry in August 2009. Glenbriar is currently designing a new server farm virtualization site to be deployed in the next two months. Many of Glenbriar's clients have elected to upgrade existing systems during the recession to allow deferral of capital investments.

**Communications.** Glenbriar installed a 30 phone system for a restoration and construction firm, and a 20 phone installation for a multisite flooring company in BC in August 2009. One of these locations included a WiFi mesh network to accommodate wireless IP phones. Glenbriar continued testing of the controlled release of Shoreware 9.1 in August 2009.

**Software.** Peartree Software, Glenbriar's software subsidiary, launched a new website for its Dealership product at [www.peartreedealetership.com](http://www.peartreedealetership.com) in July 2009, which includes self-guided online demos. Reflecting the recession, one client elected not to proceed with an install in August 2009. Additional clients are expected to be added in the next few months for both Dealership and SME modules.

Peartree has issued a new release of its Dealership and SME modules. This new version includes substantial improvements and additional features. The new version will be rolled out to all of Peartree's customers over the next 2 months.

### 4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in August 2009.

### 5. *New Business Relationships*

Glenbriar did not enter any significant new business relationships in August 2009.

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

In response to tightening credit conditions being imposed on small and medium businesses, Glenbriar was required to change the terms of its revolving credit facility with a chartered bank. The loan has been termed out over the next 37 months, with a current balance of \$364,000, with an additional principal payment due on October 31, 2009 to reduce the principal to \$250,000. Glenbriar's management is currently reviewing its options to determine what steps will be required to meet the new repayment schedule.

### 7. *Acquisitions or Dispositions of Assets*

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

### 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 August 2009. See item 2 above regarding significant changes to the carrying value of intangible and intellectual property assets for the year ended September 30, 2008 and subsequent periods. See item 3 above regarding a new release of Peartree's Dealership and SME software modules.

10. *Employee Hirings and Terminations*

Glenbriar replaced one technical staff member in Vancouver, and added one technical and one marketing staff member in Calgary in August 2009.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar was not party to any material legal proceedings in August 2009.

13. *Indebtedness Incurred or Repaid*

Glenbriar's non-revolving bank loan balance stood at approximately \$374,000 at August 31, 2009.

14. *Securities Issued and Options or Warrants Granted*

No shares, options or warrants were issued or granted in August 2009. However, a treasury issuance for the employee and employer contributions to the employee share purchase plan is scheduled to be completed in early September 2009.

15. *Loans to or by Related Persons*

The Glenbriar management advance remained at \$285,000 in August 2009. In addition, a \$50,000 shareholders' loan is carried forward from the Micro-Aid acquisition.

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

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

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

The rising value of the Canadian dollar reduces revenue from US and Mexican accounts, which are priced in US dollars. With the global recession, demand in the automotive and recreational vehicle sectors will be weak, and some automotive parts suppliers and dealers are expected to go out of business. Commodity price variations in energy and mining have led to the postponement or cancellation of some 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 Managed Services, Unified Communications and Enterprise Software.

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**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.

<b>NAME OF ISSUER</b> Glenbriar Technologies Inc.		<b>FOR MONTH END</b> August 2009	<b>DATE OF REPORT YY/MM/DD</b> 2009/09/01
<b>ISSUER ADDRESS</b> 550 Parkside Drive, Unit A8			
<b>CITY/PROVINCE/POSTAL CODE</b> Waterloo, ON N2L 5V4		<b>ISSUER FAX NO.</b> (403) 234-7310	<b>ISSUER TELEPHONE NO.</b> (519) 743-2444 x117
<b>CONTACT NAME</b> Robert Matheson		<b>CONTACT POSITION</b> President	<b>CONTACT TELEPHONE NO.</b> (519) 743-2444 x117
<b>CONTACT EMAIL ADDRESS</b> <a href="mailto:inquiries@glenbriar.com">inquiries@glenbriar.com</a>		<b>WEB SITE ADDRESS</b> <a href="http://www.glenbriar.com">www.glenbriar.com</a>	
<b>DIRECTOR OR SENIOR OFFICER</b> Robert Matheson	<b>SIGNATURE</b> "Robert Matheson"		<b>CAPACITY</b> President