

Monthly Progress Report – February 2010

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	42,095,123	March 2, 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.

Glenbriar launched its new website in late February 2010. The new site has an updated look and feel, which will be used to develop new marketing material to reflect Glenbriar's rebranding and repositioning efforts. Peartree's website will be updated in the coming months to reflect a similar look and feel.

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 commenced the implementation of its remote monitoring products in the Waterloo area February 2010, which will free up support time and improve client response times. Support desk functions are also being harmonized between IT services and software to further improve customer monitoring and responsiveness. These steps pave the way for implementation of Managed

Services product offerings in that market. Glenbriar also completed an update to its website, which is the first stage in expanding the scope of its enterprise solutions offerings.

Glenbriar continued the design and implementation of a hosted SharePoint environment with upgraded network design for a BC based institute of technology, set up independent offsite notification of system and security alerts for building engineers for a property management company, and reconfigured VPNs and quality of service for a law firm in February 2010. Glenbriar is also managing the cabling, audio visual, building security, network, VPN and multisite connectivity for voice and data connections for a major office move in April 2010 for a BC client.

Glenbriar completed a Microsoft Exchange 2010 rollout and SQL Server 2008, with the latest version of Microsoft Office as a published application on a virtualized server platform during February 2010.

Communications. Glenbriar completed a 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 Winter Olympics. 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.

Glenbriar also undertook a unified communications project for an Alberta client during the month, which included the integration of Microsoft Office Communication Server with a ShoreTel Pure IP Telephony system deploying 60 ShoreTel Mobile Call Manager clients, and upgraded network infrastructure to facilitate a WAN upgrade implementing MPLS across Canada and the US for another client.

Software. Peartree completed the implementation of new Dealership clients, and continued a production line labeling project in February 2010. Peartree reorganized its software update and client services delivery model to allow a common service desk platform for both software and IT support. Peartree expects to implement a retail point of sale (POS) upgrade in March 2010. Peartree's website for its Dealership product may be viewed at www.peartreeddealership.com, which includes self-guided online demos. In addition, Glenbriar is developing custom Excel forms to automate daily drilling reports for an oil and gas client in Calgary.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in February 2010.

5. *New Business Relationships*

Glenbriar did not enter any new business relationships in February 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 30 months remaining in the term (current balance – \$252,000). Glenbriar has requested deferral of an additional \$50,000 principal payment which 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 maintained a reserve for potential liabilities relating to the

Micro-Aid acquisition, which has caused previous negotiations regarding the \$50,000 shareholder loan to be delayed. The former shareholders are continuing to negotiate terms regarding the \$65,000 credit facility, and are requesting repayment based on a 48 month amortization period. 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 February 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 February 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's technical staff in Waterloo was reduced by one employee in February 2010.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar was made party to a legal proceeding in February 2010, but management believes it has already made adequate provision in the financial statements regarding any potential liability relating to the proceeding.

13. *Indebtedness Incurred or Repaid*

Glenbriar's bank loan balance stood at approximately \$261,000 at February 28, 2010.

14. *Securities Issued and Options or Warrants Granted*

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,982,441	Private placement	Employee purchase plan

On February 25, 2010, Glenbriar issued 1,982,441 common shares for \$0.05 per share for the January 31, February 15 and 28, 2010 employee and director contributions and the matching employer contributions for December 2009, and January and February 2010 under the employee and director share purchase plan. The last closing price on the CNSX prior to issuance was \$0.02 per share. The terms of the plan were amended in October 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 employer contribution levels for that particular issuance under the plan.

No options or warrants were granted in February 2010.

15. *Loans to or by Related Persons*

The Glenbriar management advance was \$280,000 as of February 28, 2010.

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

There were no changes in officers, directors or committee members in February 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 February 2010	DATE OF REPORT YY/MM/DD 2010/03/02
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