

Monthly Progress Report – March 2010

CNSX Form 7

CNSX ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	42,095,123	April 7, 2010

Report on Business1. *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 implemented remote monthly server monitoring in the Waterloo area, and combined the IT services and software support desks in March 2010 to improve client monitoring and responsiveness. This enables enhanced Managed Services product offerings in that market. The voicemail system and office layout and configuration are also being updated to complete the internal workflow enhancements. Glenbriar also completed an update to its website, which is the first stage in

expanding the scope of new enterprise solutions offerings. 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 also completed a server virtualization project for an oil and gas company during March 2010.

Communications. Glenbriar is scheduled to start implementation of a multiple site IP telephony installation in April 2010, with the first location in upper New York state. Glenbriar also rolled out a new ShoreTel installation for the Calgary, Edmonton and Vancouver branches for a utility construction and a move management company in March 2010.

Glenbriar completed the integration of Microsoft Office Communications Server and ShoreTel 10.1 for 185 users deploying 60 ShoreTel Mobile Call Manager clients, with Microsoft Exchange 2010 and SQL Server 2008 on a virtualized platform, and Microsoft Office as a published application. Glenbriar continued a WAN upgrade implementing MPLS across Canada and the US for another client. Glenbriar also completed the implementation of a public Wi-Fi hotspot for this client in March 2010.

Software. Peartree completed the implementation of new Dealership clients, and continued a production line labeling project in March 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 implemented a retail point of sale (POS) upgrade for a lighting company in March 2010. All customers on the Web based software have been upgraded to at least the November 2009 version, with a maintenance release scheduled for April or May 2010 to complete the standardization of outstanding product releases.

Peartree has been increasing its consulting services for DesignBais and Harvest Reports for both legacy and Web based software customers. Both products are being updated to comply with the implementation of HST in Ontario and BC effective July 1, 2010. Peartree has moved its training model to focus on online webinars in order to reduce costs and increase availability for its client base.

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 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 March 2010.

5. *New Business Relationships*

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

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

Glenbriar's prior revolving credit facility with a chartered bank was termed out in April 2009, with 29 months remaining in the term (current balance – \$242,000). The \$50,000 principal payment which was previously due on March 31, 2010 has been cancelled as part of the annual renewal. The terming out of this loan created a credit tightening that has required Glenbriar to take actions, such as reducing expenses, increasing shareholder advances, 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 \$68,000 credit facility, and are expected to implement a repayment schedule based on a 48 month amortization period with an 18 month term.

7. *Acquisitions or Dispositions of Assets*

There were no acquisitions or dispositions of significant assets in March 2010.

8. *Acquisition or Loss of Customers*

The automotive parts manufacturing industry in North America has continued contracting over the last few years. Certain manufacturers, such as Dana and Edscha, have gone through bankruptcy proceedings in their home countries, resulting in curtailment of their Canadian and US operations. This has reduced the demand for licensing and consulting services from these customers, including Peartree licenses. It is expected that these customers will maintain minimal licensing for archival purposes over a few more quarters. Most of Peartree's active clients for its ERP software are no longer in the automotive parts manufacturing industry, and most are actively investing in their infrastructure and have been growing their businesses over the last few years.

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

Glenbriar and Peartree implemented continuous improvements in March 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 staff levels did not change in March 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 \$252,000 at March 31, 2010.

14. *Securities Issued and Options or Warrants Granted*

No options or warrants were granted in March 2010. A share issuance is scheduled to be completed in mid-April 2010 under the Employee Share Purchase Plan. This issuance will include employee contributions for March 15 and 31, and April 15, 2010.

15. *Loans to or by Related Persons*

The Glenbriar management advance was \$320,000 as of March 31, 2010, an increase of \$40,000 from the previous month.

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

There were no changes in officers, directors or committee members in March 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, although those sectors are starting to show initial signs of recovery. Commodity price fluctuations in energy and mining have led to the postponement or cancellation of megaprojects, with some signs of resumption of some of the previously cancelled projects. 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 March 2010	DATE OF REPORT YY/MM/DD 2010/04/07
ISSUER ADDRESS 550 Parkside Drive, Unit A8			
CITY/PROVINCE/POSTAL CODE Waterloo, ON N2L 5V4		ISSUER FAX NO. (403) 234-7310	ISSUER TELEPHONE NO. (519) 743-2444 x117
CONTACT NAME Robert Matheson		CONTACT POSITION President	CONTACT TELEPHONE NO. (519) 743-2444 x117
CONTACT EMAIL ADDRESS inquiries@glenbriar.com		WEB SITE ADDRESS www.glenbriar.com	
DIRECTOR OR SENIOR OFFICER Robert Matheson	SIGNATURE "Robert Matheson"		CAPACITY President