2016 Q1 Report

For the 3 months ended December 31, 2015

Table of Contents

To Our Shareholders

2016 Annual Meeting

Glenbriar's 2016 Annual Meeting will be held on April 7, 2016 at Glenbriar's offices in Calgary. Materials will be mailed out on February 23, 2016.

Back Office & Infrastructure Updates

Glenbriar continued to investment in its data centre and back office infrastructure in the first quarter of fiscal 2016 to reposition itself for a Cloud-centric services delivery model. Several client rollouts are scheduled for the second and third quarters of fiscal 2016.

Financing

Glenbriar continues to seek additional funding for strategic acquisitions, development of its Cloud services and reduction of long term obligations.

Industry Trends

Glenbriar's commitments to redesign and redeploy its internal and external operations position us to respond to the disruptive changes to business computing that are underway in the Cloud, mobility and big data.

Technology is redefining business models in most industries. We have redesigned Glenbriar from the ground up to ensure that we can keep our clients ahead of the technology curve.

Robert Matheson, President & CEO

NOTICE TO READER
The unaudited interim financial statements and related management discussion and analysis were prepared by management and approved by the board of directors. They have not been reviewed by Glenbriar's external auditors.

MANAGEMENT DISCUSSION AND ANALYSIS

This information is given as of February 12, 2016 under NI Form 51-102F1. As of the date of this report, there are 48,421,510 Glenbriar voting common shares issued and outstanding. There is no other class or series of shares issued, and no warrants or options or other rights to acquire additional common shares outstanding.

Description of Business

Glenbriar Technologies Inc. (CSE: GTI) is a leading provider of Cloud-enabled business technology solutions. From its offices in Calgary, Vancouver and Waterloo, Glenbriar's IT professionals and software developers design, manage and support solutions that include IT Services, Cloud Services, Portals & Collaboration, Unified Communications and Software Services.

The 2015 Annual Report was released on January 26, 2016. Glenbriar's 2016 Annual Meeting will be held in Calgary on April 7, 2016. Materials will be mailed in late February to holders of record as of February 22, 2016.

Social Media

Glenbriar continues to evolve its social media reach to include a more defined strategy over a variety of platforms. By encouraging interaction with our audience, and by promoting our client's own social media accounts, Glenbriar seeks to foster loyalty with its clients and increase awareness of their brands and businesses. Glenbriar Technologies can be found on Twitter (*@Glenbriar*), Facebook (*Glenbriar Technologies page*), LinkedIn, Google+ and on our blog page www.glenbriar.com/corporate/blog.

New Back Office

Glenbriar continued the process of upgrading its back office applications and infrastructure to improve efficiencies and allow easier interoperability between branches, clients and service delivery. This new infrastructure will replace a number of proprietary systems that Glenbriar had developed over the years with state of the art industry standard applications. It is expected that this upgrade will be completed in fiscal 2016, and will have a positive effect on all aspects of operations going forward.

Products & Services

Cloud Services

Glenbriar is transferring its internal infrastructure, hosted clients and new Cloud hosted clients to its new Cloud infrastructure. By focusing on keeping the data in Canada, new hosting opportunities arise in industries that are sensitive to the location and storage of their data and intellectual property, such as health care, financial services, technology innovation and natural resources.

As business technology moves from in-house infrastructure to the Cloud, using public, private or hybrid models, Glenbriar is transitioning its clients to optimize their Cloud strategy to fit their business growth, needs and outcomes to ensure the right mix of Cloud, on premise and hybrid solutions to fulfill their objectives.

Glenbriar is in the process of realigning its services for small business customers to allow them to transition to a more Cloud-centric model. This is expected to allow the adoption of a broader range of clients and services for those customers. The downturn in the business cycle in Alberta has led to the bankruptcy or shutdown of a limited number of Glenbriar's customers in that province. These losses are being made up in new hosting clients and in the other locations.

Portals & Collaboration

Glenbriar is moving its clients to a simplified and automated implementation of the SharePoint development platform that eliminates the need for custom SharePoint development, leaving the design and management of the SharePoint site in the clients' hands. SharePoint changes the way businesses operate, reducing lost productivity and costs that result from organizations not having the resources to efficiently and cost-effectively streamline their business processes.

Unified Communications

Glenbriar completed additional deployments of its inclusive Remote Facility Communications solution in 2015. This solution works over a fixed, wireless or satellite Internet connection, with all major brands of smartphones and wireless devices, and with all national cellphone carriers, making it available virtually anywhere. Typical payout for clients is less than one year for a huge increase in functionality.

Managed Services

New projects are in the design phase for rolling out over the next 2 quarters. Cloud deployments, mobility functionality, managed services and print services will continue to grow in enterprise environments, and bring with them the need for increased emphasis on security. Glenbriar is actively seeking upgraded technologies to meet these new requirements.

Software Services

Glenbriar's MMS has been updated to incorporate industry mandated EDI changes. A number of MMS clients are implementing server upgrades to provide enhanced performance and functionality.

Glenbriar continues to develop its multivalue application database consulting and production line control products for manufacturers.

Financial Review

Selected Financial Information

Selected Quarterly Financial Information ($)	Quarter ended							
	2015				2014			
	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
Revenue	1,082,238	951,143	1,001,574	1,214,292	1,017,221	1,392,609	1,460,363	1,756,829
Income (loss) from operations	(64,326)	(28,149)	(70,039)	47,858	(32,032)	(122,013)	77,829	125,160
-per share (basic and diluted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net income (loss)	(86,763)	(104,244)	(83,729)	34,272	(37,928)	(145,564)	67,522	117,082
-per share (basic and diluted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Revenue increased 6% for the quarter ended December 31, 2015 from the prior year period, made up of an 8% decrease in services and a 43% increase in equipment and software sales. These changes reflect some large projects that are underway with new clients, who are building new facilities that will be placed under managed services with Glenbriar and moved into Glenbriar’s Cloud data centre in the third quarter of 2016. Project revenue was negatively impacted by continued reduced economic activity in Alberta. Net loss increased to $86,763 from $37,928 for the prior year period, due to additional costs of completing the Cloud data centre, which refocussed internal resources into the new Cloud data centre and away from billable activity.

Glenbriar has not paid dividends and has no current intention of doing so.

Liquidity and Capital Resources

As of December 31, 2015, Glenbriar had a working capital deficiency of $698,588, an increase from $584,841 at September 30, 2015. This increase reflects the addition of property and equipment related to the Cloud data centre, payment of finance leases and loans, and steps to complete the Cloud data centre during the period. Deferred revenue was down marginally to $106,771 due to normal business fluctuations. Deferred rent reflects rent free allowances on the new office lease in Calgary. This amount is amortized over the term of the lease. Both deferred revenue and deferred rent are noncash items that do not impact liquidity over the short term.

The financial statements have been prepared on the basis that the Corporation will continue as a going concern. In order to continue as a going concern, the Corporation will need to generate positive cash flows from operations or obtain additional debt or equity financing. Whether and when the Corporation can generate sufficient operating cash flows to pay for its expenditures and settle its obligations as they fall due subsequent to December 31, 2015 is uncertain. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material.

Glenbriar entered into a revolving demand credit facility with the Royal Bank of Canada in March 2015. This facility allows for borrowing of up to 75% of accounts receivable under 91 days (less potential prior payables) to a maximum of $500,000, calculated monthly, and bears interest at Royal Bank prime plus 2.25% per annum. A second facility allows for borrowing up to $100,000 on a Visa business account. The total borrowings are secured by a general security agreement over Glenbriar’s current and after acquired assets, and postponement of loans payable. The outstanding balance on September 30, 2015 under both facilities was $190,688. The bank indebtedness requires the Corporation to maintain a ratio of liabilities to tangible net worth of not greater than 4:1 as of September 30 each year. At September 30th, 2015 the Corporation was in default of the covenant. The lender has not called the loan as of February 12, 2016. The Corporation is actively engaged with the lender in developing strategies to bring the Corporation into compliance over time.

Loans payable at December 31, 2015 in the amount of $345,000 (September 30, 2015 - $345,000) consist of net advances from officers of the Corporation secured by a general security agreement which bear interest at the rate of interest charged on the bank indebtedness (note 5). The advances are repayable 12 months after the officers provide written request for payment. As at December 31, 2015, the officers had not requested payment, and consequently, the advances have been classified as non-current liabilities.

Glenbriar entered into new finance leases in fiscal 2015 to facilitate its new Cloud infrastructure. An additional finance lease was entered into during the first quarter for $27,000. The equipment leases bear interest ranging between 12.33% and 16.52% annually and require blended monthly payments of interest and principal. The final payments are due between November 2017 and September 2018.

The financing loans relate to the purchase of two office operating systems. The financing loans are non-interest bearing and unsecured. The final payments are due on December 1, 2018 and February 1, 2019.

Glenbriar may be required to seek additional equity or debt financing, reduce its operations or to limit its growth in order to maintain liquidity. In addition, Glenbriar does not have adequate surplus capital on hand to pursue its capital investment at an optimal rate, to establish and implement a robust marketing and sales programs, and to make strategic acquisitions. Accordingly, Glenbriar may reasonably be expected to issue additional equity or take on more debt in order to obtain the additional resources which it believes are necessary to enable it to seek to achieve the growth rates which are sought by investors and shareholders. If additional equity is issued, existing shareholders may experience dilution of their shareholdings. If additional debt is taken on, the business could be put at greater risk of not being able to survive downturns in business cycles, the loss of major accounts, or other negative events. Glenbriar will continue to take steps to improve its working capital position, which may include injection of capital, loans or renegotiation of credit facilities, but there is no assurance that these efforts will be successful.

Glenbriar's long term financial commitments for office leases were as follows as of December 31, 2015:

	$
2016	171,439
2017	228,586
2018	199,711
2019	197,086
2020	197,086
Subsequent years	262,781
Total	1,256,689

Results from Operations

Net loss increased to $87,763 from $37,928 for the first quarter of fiscal 2016 from the similar 2015 period, while revenue increased 6% over the same periods.

Managed services revenue includes all professional services and consulting revenue. Cost of services includes the salaries of those employees who directly earn managed services revenue. Margins on managed services are based on a comparison of managed services revenue to cost of services. Salaries for administrative and support staff are included in general and administrative expenses, while salaries for sales and marketing staff are included in sales and marketing expense.

Equipment and software revenue includes all revenue from the sale of those items, and cost of goods sold is made up of the cost of equipment and software sales. Both accounts include shipping and an allocation of salaries for procurement staff. Margins on equipment and software sales are based on a comparison of equipment and software revenue to cost of goods sold.

Revenue. Revenue increased 6% for the quarter ended December 31, 2015 from the prior year period, made up of an 8% decrease in services and a 43% increase in equipment and software sales. These changes reflect some large projects that are underway with new clients, who are building new facilities that will be placed under managed services with Glenbriar and moved into Glenbriar's Cloud data centre in the third quarter of 2016. Project revenue was negatively impacted by continued reduced economic activity in Alberta.

Expense. Margins on managed services increased to 37% in the first quarter of fiscal 2016 from 26% in the prior year period. Margins on equipment and third party software sales declined to 11% from 25% over the same periods. These changes reflect the movement to a more Cloud-centric services delivery model and more detailed tracking of sources of revenue and expenses that resulted from the change in back office infrastructure in the fourth quarter of fiscal 2015. Since the detailed breakdowns of revenue and expenses were not available in the first portion of fiscal 2015, the relative margins for the two fiscal periods could not be applied on a fully consistent basis, but will be consistent in future periods. General and administrative expense rose to 27% of sales in the first quarter of 2016 from 20% in the similar 2015 period, and sales and marketing expenses decreased to 4% from 8% of sales in the same periods of 2016 over 2015 due to the shift to a Cloud-centric services delivery model and detailed cost breakdowns available from the new office systems.

Accounts receivable. The balance for December 31, 2015 reflects 24 days of sales, which is down from 30 days of sales for the year end fiscal 2015, and from the prior year period of 32 days.

Accounts payable and accrued liabilities. The increase in this account to $645,282 at December 31, 2015 from $626,507 at the end of fiscal 2015 and $537,518 from the prior year period reflects additional costs of commissioning the Cloud data centre.

Deferred revenue. The balance of $106,771 as of December 31, 2015, changed marginally from year end 2015. This is a noncash item.

Forward Looking Statements

This MD&A may contain forward-looking statements. These forward-looking statements do not guarantee future events or performance and should not be relied upon. Actual outcomes may differ materially due to any number of factors and uncertainties, many of which are beyond Glenbriar's control. Some of these risks and uncertainties may be described in Glenbriar's corporate filings (posted at www.sedar.com). Glenbriar has no intention or obligation to update or revise any forward looking statements due to new information or events, except as required by securities legislation.

Risk Factors

Glenbriar is in the information technology business, which is a rapidly changing and competitive environment. Glenbriar must stay abreast of several new technologies and be ready to quickly and effectively deploy them for its customers. Glenbriar serves the automotive, recreational, energy and mining sectors, all of which were challenged by the global recession and the effects of globalization on their business cycles. The pace of change keeps quickening, and Glenbriar and its clients must adapt promptly, but carefully, to choose the right technologies and strategies to optimize their business technology processes and infrastructure. The consumerization of end user devices, increased mobility, and changing workplaces will continue to place a heavy burden on businesses to remain secure and to keep their data safe but accessible. Glenbriar will have to continue to reliably identify, evaluate, optimize and support these new technologies for its clients in order to remain successful in the coming periods.

Glenbriar filed a statement of claim in Alberta Court of Queen's Bench in September 2015 against IT service providers and former senior managers and employees for breach of contract, fiduciary and various common law duties in connection with certain activities over the last 2 years. In November 2015, Glenbriar settled the claims with 2 of the defendants.

Critical Accounting Estimates

IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting periods presented. Significant estimates include the assessment of recoverability of carrying values of Glenbriar's accounts receivable, software and other capital assets. Actual results will differ from the estimates.

Related Party Transactions

Management loan advances of $345,000 as of December 31, 2015 are the same as at September 30, 2015. See note 6 of Notes to Financial Statements.

Additional Information

Additional information about Glenbriar is available from Glenbriar's website at www.glenbriar.com, the CSE website at www.thecse.com, the Sedar website at www.sedar.com, or by request from Glenbriar's head office at 1100, 736 – 8 Ave SW, Calgary, AB T2P 1H4 (Phone 403-233-7300 x117).

NOTICE TO READER
The unaudited interim financial statements and related management discussion and analysis were prepared by management and approved by the board of directors. They have not been reviewed by Glenbriar's external auditors.

2016 Q1 FINANCIAL STATEMENTS

GLENBRIAR TECHNOLOGIES INC.
Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	(unaudited)	*(audited)*
	December 31 2015 $	September 30 2015 $
ASSETS		
Current		
Cash and cash equivalents (note 11)	**18,568**	49,139
Accounts receivable	**282,423**	340,720
Prepaid expenses	**29,311**	29,476
Total current assets	**330,302**	419,335
Non-current		
Property and equipment (note 4)	**682,759**	657,630
Total assets	**1,013,061**	1,076,965
LIABILITIES		
Current		
Bank indebtedness (note 5)	**190,688**	192,362
Accounts payable and accrued liabilities	**645,282**	626,507
Finance leases – current portion (note 7)	**54,708**	46,714
Finance loans – current portion (note 8)	**25,470**	25,470
Deferred revenue	**106,771**	107,152
Deferred rent – current portion	**5,971**	5,971
Total current liabilities	**1,028,890**	1,004,176
Non-current		
Loans payable (note 6)	**345,000**	345,000
Finance leases (note 7)	**77,031**	71,759
Finance loans (note 8)	**56,364**	61,998
Deferred rent	**32,839**	34,332
Total liabilities	**1,540,124**	1,517,265
SHAREHOLDERS' EQUITY		
Share capital (note 9)	**4,279,555**	4,279,555
Deficit	**(4,806,618)**	(4,719,855)
Total shareholders' equity	**(527,063)**	(440,300)
Total liabilities and shareholders' equity	**1,013,061**	1,076,965

The accompanying notes are an integral part of these financial statements

GLENBRIAR TECHNOLOGIES INC.

Interim Statements of Income and Comprehensive Income

(Expressed in Canadian Dollars) *(unaudited)*

	3 months ended Dec 31	
	2015	2014
	$	$
Revenue		
Managed information services	**666,890**	726,017
Equipment and software sales	**414,621**	289,245
Other income	**726**	1,959
Gross revenue	**1,082,237**	1,017,221
Cost of revenue	**416,845**	537,750
Cost of goods sold	**370,616**	218,340
Gross profit	**294,776**	261,131
Other (income) expenses		
General and administrative	**297,429**	206,369
Sales and marketing	**43,477**	81,793
Depreciation of property and equipment (note 4)	**18,891**	5,000
Foreign exchange loss	**(695)**	-
Income from operations	**(64,326)**	(32,032)
Finance expense	**22,437**	5,896
Net income and comprehensive income	**(86,763)**	(37,928)
Net income per share		
Basic and diluted	**0.00**	0.00
Weighted average shares outstanding		
Basic and diluted	**48,421,510**	48,421,510

The accompanying notes are an integral part of these financial statements

Glenbriar Technologies Inc.

integrated technology solutions

GLENBRIAR TECHNOLOGIES INC.
Interim Statements of Changes in Equity
(Expressed in Canadian Dollars) *(unaudited)*

	3 months ended Dec 31	
	2015	2014
	$	$
Common Shares		
Balance, beginning and end of period	**4,279,555**	4,279,555
Deficit		
Balance, beginning of period	**(4,719,855)**	(4,528,226)
Net income for the period	**(86,763)**	(37,928)
Balance, end of period	**(4,806,618)**	(4,566,154)

Interim Statements of Cash Flows
(Expressed in Canadian Dollars) *(unaudited)*

	3 months ended Dec 31	
	2015	2014
Cash flows related to the following activities	**$**	$
Operating		
Net income	**(86,763)**	(37,928)
Adjustments for:		
Depreciation of property and equipment (note 4)	**18,891**	5,000
Deferred rent	**(1,493)**	(1,492)
	(69,365)	(34,420)
Changes in non-cash working capital (note 11)	**76,858**	27,708
Net cash provided by operating activities	**7,493**	(6,712)
Financing		
Repayments of bank indebtedness, net	**(1,674)**	-
Repayments of finance leases	**(13,956)**	-
Repayments of finance loans	**(5,634)**	-
Net cash provided by (used in) financing activities	**(21,264)**	-
Investing		
Capital expenditures	**(16,800)**	(54,382)
Net cash provided by (used in) investing activities	**(16,800)**	(54,382)
(Decrease) increase in cash	**(30,571)**	(61,094)
Cash, beginning of period	**49,139**	218,497
Net change and cash, end of period	**18,568**	157,403

Supplementary cash flow information (note 11)

The accompanying notes are an integral part of these financial statements

Notes to Interim Financial Statements

1. BASIS OF PRESENTATION

These interim financial statements for Glenbriar Technologies Inc. ("Corporation") have been prepared in accordance with IAS 34, Interim Financial Reporting. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2015 Annual Report.

2. SIGNIFICANT ACCOUNTING POLICIES

The preparation of interim financial statements in compliance with IAS 34 requires the use of certain critical accounting estimates. It also requires the Corporation's management to exercise judgment in applying the Corporation's accounting policies. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 3. The Corporation applies the same accounting policies and methods of computation in its interim financial statements as in its 2015 annual financial statements. None of the new standards, interpretations or amendments, effective for the first time from October 1, 2015, have had a material effect on the financial statements.

These financial statements have been prepared on the basis that the Corporation will continue as a going concern. As at December 31, 2015, the Corporation has negative working capital of $698,588 and has a deficit of $4,806,618. The Corporation incurred a net loss during the period ended December 31, 2015 of $86,763. In addition, the Corporation was in default of a covenant on its credit facility (note 5). In order to continue as a going concern, the Corporation will need to generate positive cash flows from operations or obtain additional debt or equity financing. Whether and when the Corporation can generate sufficient operating cash flows to pay for its expenditures and settle its obligations as they fall due subsequent to December 31, 2015 is uncertain. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material.

3. USE OF ESTIMATES AND JUDGMENTS

There have been no material revisions to the nature and amount of changes in estimates of amounts reported in these interim financial statements.

Glenbriar Technologies Inc. integrated technology solutions

4. PROPERTY AND EQUIPMENT

	Computer Hardware $	Office Operating Systems $	Data Centre Equipment $	Office Equipment $	Total $
Cost					
September 30, 2015	606,494	294,167	324,346	110,333	1,335,340
Additions	-	-	44,020	-	44,020
December 31, 2015	**606,494**	**294,167**	**368,366**	**110,333**	**1,379,360**
Accumulated depreciation					
September 30, 2015	556,596	19,611	-	101,503	677,710
Additions	3,742	14,708	-	441	18,891
December 31, 2015	**560,338**	**34,319**	-	**101,944**	**696,601**
Net book value					
September 30, 2015	49,898	274,556	324,346	8,830	657,630
December 31, 2015	**46,156**	**259,848**	**368,366**	**8,389**	**682,759**

5. BANK INDEBTEDNESS

Glenbriar entered into a revolving demand credit facility with the Royal Bank of Canada in March 2015. This facility allows for borrowing of up to 75% of accounts receivable under 91 days (less potential prior payables) to a maximum of $500,000, calculated monthly, and bears interest at Royal Bank prime plus 2.25% per annum. A second facility allows for borrowing up to $100,000 on a VISA business account. The total borrowings are secured by a general security agreement over Glenbriar's current and after acquired assets, and postponement of loans payable (see note 6). The outstanding balance on December 31, 2015 under both facilities was $190,688. The bank indebtedness requires the Corporation to maintain a ratio of liabilities to tangible net worth of not greater than 4:1. At September 30th, 2015 the Corporation was in default of the covenant. The lender has not called the loan as of February 12, 2016. The Corporation is actively engaged with the lender in developing strategies to bring the Corporation into compliance over time.

6. LOANS PAYABLE

Loans payable at December 31, 2015 in the amount of $345,000 (September 30, 2015 - $345,000) consist of net advances from officers of the Corporation secured by a general security agreement which bear interest at the rate of interest charged on the bank indebtedness (note 5). The advances are repayable 12 months after the officers provide written request for payment. As at December 31, 2015, the officers had not requested payment, and consequently, the advances have been classified as non-current liabilities.

7. FINANCE LEASES

Glenbriar entered into an additional finance lease in the first quarter of fiscal 2016 to facilitate its new cloud infrastructure. Finance leases consisted of five equipment leases. The equipment leases bear interest ranging between 12.33% and 16.52% annually and require blended monthly payments of interest and principal. The final payments are due between November 2017 and September 2018.

Minimum lease payments related to the finance leases are as follows:

	Principal	Imputed interest	Minimum lease payments
2016	$40,838	$12,875	$53,713
2017	63,112	9,488	72,600
2018	27,789	1,532	29,321
	$131,739	$23,895	$155,634

8. FINANCE LOANS

The financing loans relate to the purchase of two office operating systems. The financing loans are non-interest bearing and unsecured. The final payments are due on December 1, 2018 and February 1, 2019. The payments on the financing loans are as follows:

2016	$19,836
2017	26,484
2018	26,484
2019	9,030
	$81,834

9. SHARE CAPITAL

a) *Common shares issued and outstanding*	Number of shares	**Amount $**
Balance, December 31 and September 30, 2015	48,421,510	**4,279,555**

10. RELATED PARTY TRANSACTIONS

General and administrative expense includes remuneration of the key management personnel, which includes directors and officers of the Corporation.

11. SUPPLEMENTARY CASH FLOW INFORMATION

Cash and cash equivalents at December 31 and September 30, 2015 were entirely comprised of cash on deposit.

Changes in non-cash working capital:	**3 months ended Dec 31**	
	2015	2014
	$	$
Accounts receivable	**58,297**	217,248
Inventory	**-**	(5,590)
Prepaid expenses	**165**	(45,137)
Accounts payable and accrued liabilities	**18,777**	(136,548)
Deferred revenue	**(381)**	(2,264)
Total	**76,858**	27,708
Cash interest paid	**17,710**	5,896

CSE SUPPLEMENTARY INFORMATION

CSE ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	48,421,510	February 12, 2016

1. Related party transactions

See "Related Party Transactions" in Management Discussion and Analysis and note 10 of Notes to Financial Statements.

2. Securities issued and options granted during the period

No shares were issued during the period. No options were issued, granted or expired during the period, and none are outstanding.

3. Securities as of end of period

	Number of Shares	**Amount $**
Authorized		
Unlimited number of common shares		
Unlimited number of preferred shares of one or more series		
Issued		
Common shares	48,421,510	**4,279,555**

4. **Officers and directors as of the date of this report**

Name	Position
Robert D. Matheson	Chairman, President & CEO
Bev Leighton	Controller & Acting CFO
Glenn F. H. Matheson	Vice-President, Unified Communications & Director
Christine Padaric	Vice-President, Human Resources & Software Services
Warren Berg	Vice-President, Information Technology
Craig Henderson	Director
James H. Ross	Director
Brian Tijman	Director

ISSUER DETAILS NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY / MM / DD
Glenbriar Technologies Inc.	2015 12 31	16 02 12
ISSUER ADDRESS: 1100, 736 – 8 Ave SW		
CITY/PROVINCE/POSTAL CODE: Calgary AB T2P 1H4	ISSUER FAX NO.: (403) 234-7310	ISSUER PHONE NO.: (403) 233-7300 x117
CONTACT NAME: Robert D. Matheson	CONTACT POSITION: President	CONTACT PHONE NO.: (403) 450-7410
CONTACT E-MAIL ADDRESS: inquiries@glenbriar.com	WEB SITE ADDRESS: glenbriar.com	

CERTIFICATE OF COMPLIANCE *The undersigned hereby certifies that:* *1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.* *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 CSE 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 CSE Requirements (as defined in CSE Policy 1).* *4. All of the information in this Form 5 Quarterly Listing Statement is true.*		
PRESIDENT'S SIGNATURE "Robert Matheson"	**PRINT FULL NAME** Robert D. Matheson	**DATE OF REPORT** **YY / MM / DD** 16 02 12