



## Glenbriar Reports 2016 Q2 Results

CALGARY, AB, **April 20, 2016** — Glenbriar Technologies Inc. (CSE:GTI) today released its unaudited financial results for the 6 months ended March 31, 2016:

| Glenbriar Technologies Inc. | 6 months ended March 31 |             | 3 months ended March 31 |             |
|-----------------------------|-------------------------|-------------|-------------------------|-------------|
|                             | 2016                    | 2015        | 2016                    | 2015        |
| Revenue                     | <b>\$2,370,945</b>      | \$2,231,513 | <b>\$1,288,708</b>      | \$1,214,292 |
| Gross profit                | <b>744,054</b>          | 642,635     | <b>449,278</b>          | 381,505     |
| EBITDA                      | <b>69,481</b>           | 25,826      | <b>114,916</b>          | 52,857      |
| Income from operations      | <b>19,418</b>           | 15,826      | <b>83,744</b>           | 47,858      |
| Net income                  | <b>(23,129)</b>         | (3,656)     | <b>63,634</b>           | 34,272      |
| Net income per share        | -                       | -           | -                       | -           |
| Average Common Shares       | <b>48,421,510</b>       | 48,421,510  | <b>48,421,510</b>       | 48,421,510  |

Revenue increased 6% for the quarter ended March 31, 2016 from the prior year period, made up of an 9% decrease in services and a 3% increase in equipment and software sales. A number of projects are underway with new clients, who will be moved into Glenbriar's Cloud data centre. Project and managed services revenue were negatively impacted by continued reduced economic activity in Alberta.

EBITDA rose 119% over the prior year, and net income increased 85% to \$86,763 from \$37,928 for the prior year period, reflecting completion of the Cloud data centre in January 2016, which allowed for improved operations, staff reductions and other measures commencing in February 2016 to improve results for the balance of the fiscal year.

### About Glenbriar

**Glenbriar Technologies Inc.** (CSE: GTI) is a provider of innovative Cloud-enabled business technology solutions. From its offices in Calgary, Vancouver and Waterloo, Glenbriar delivers solutions that include IT Services, Cloud Services, Portals & Collaboration, Unified Communications and Software Services. See [www.glenbriar.com](http://www.glenbriar.com) for more details.

For further information call: *Robert Matheson*  
*Glenbriar Technologies Inc.*  
*+1 (403) 450-7410*

*The CSE has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.*

*This news release 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](http://www.sedar.com)). Glenbriar has no intention or obligation to update or revise any forward looking statements due to new information or events.*