



Glenbriar Reports 2015 Q1 Results

CALGARY, AB, **February 26, 2015** — Glenbriar Technologies Inc. (CSE:GTI) today released its unaudited financial results for the 3 months ended December 31, 2014:

Glenbriar Technologies Inc.	3 months ended December 31	
	2014	2013
Revenue	\$1,017,221	\$1,343,731
Gross profit	261,131	432,892
Income from operations	(32,032)	238,493
Net income and comprehensive income	(37,928)	232,082
Net income per share (basic and diluted)	\$ -	\$ -
Average Common Shares (basic and diluted)	48,421,510	48,421,510

Highlights of the quarter include:

- a) Redeployment of resources to build out our new Cloud infrastructure, with over \$200,000 invested during the quarter;
- b) the sale of our legacy Peartree Dealership product in December 2013, which made up 5% of revenue and created a \$107,000 gain on disposal in the prior year period;
- c) reduction in the number of marginal client relationships;
- d) maturing lifecycle for our MMS product, which will continue to reduce its relative contribution over time;
- e) development of cybersecurity opportunities to leverage our exclusive licensing arrangements in Canada;
- f) redevelopment of internal back office infrastructure to automate business processes in line with our Cloud and cybersecurity initiatives;
- g) reduction in the workforce from 55 in 2013 to 32 in 2015; and
- h) decreasing reliance on break-fix and project oriented work in favour of recurring revenue based on Cloud computing and automation of infrastructure deployment and maintenance.

Net income decreased to \$(37,928) in the first quarter of fiscal 2015 from \$232,082 for the similar 2014 period due to a 24% drop in revenue. These results reflect the implementation of the changes noted above, together with postponement of some capital projects due to economic uncertainty by clients in Alberta. During the second quarter, we have seen growing demand for our next generation products and services, which is expected to manifest in the third and fourth quarters.

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 for more details.



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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). Glenbriar has no intention or obligation to update or revise any forward looking statements due to new information or events.