



2016 Q2 Report

For the 6 months ended March 31, 2016

Table of Contents

<i>To Our Shareholders</i>	1
<i>Management Discussion and Analysis</i>	2
<i>2016 Q2 Financial Statements</i>	8
<i>CSE Supplementary Information</i>	14

To Our Shareholders

2016 Annual Meeting

Glenbriar's 2016 Annual Meeting was held on April 7, 2016 at Glenbriar's offices in Calgary. All resolutions were passed as recommended by management.

Back Office & Infrastructure Updates

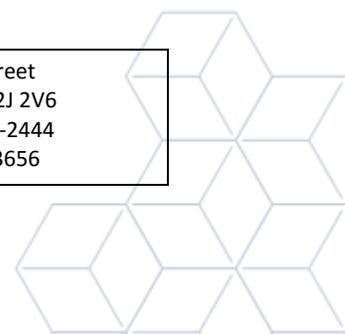
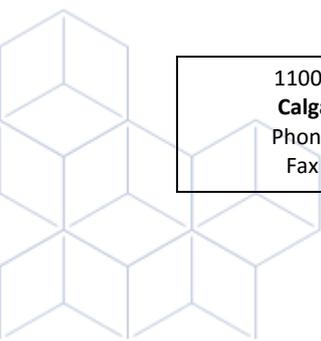
Glenbriar completed the initial rollout of its data centre and back office infrastructure in January 2016 to reposition itself for a Cloud-centric services delivery model. Several client rollouts are scheduled for completion in fiscal 2016. With the Cloud infrastructure now operational, there were no further capital investments recorded in the second quarter, and depreciation commenced in February. Accordingly, operating results have turned positive, and further investments should be limited to expanding capacity. The return to profitability in the second quarter was achieved despite a loss of over \$40,000 in January related to completion of the data centre, and depreciation expense doubled starting in February in line with the commissioning of those facilities.

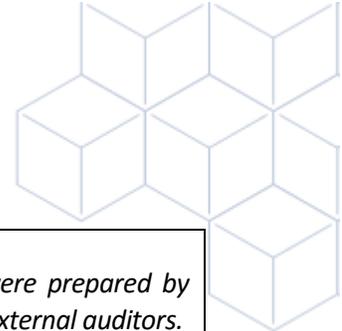
Financing

Glenbriar continues to seek additional funding for strategic acquisitions, development of its Cloud services and reduction of long term obligations. Glenbriar's borrowing facility was capped in April 2016, with the expectation that it will be termed out with principal repayments of \$20,000 per month for six months, after which the balance will become payable. Management is pursuing alternate strategies to deal with any shortfall that may arise if cash flow is not significant enough to meet these repayment obligations, but there is no guarantee that these efforts will be successful.

Robert Matheson, President & CEO

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**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 April 20, 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 was held in Calgary on April 7, 2016. All resolutions were passed as recommended by management.

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.

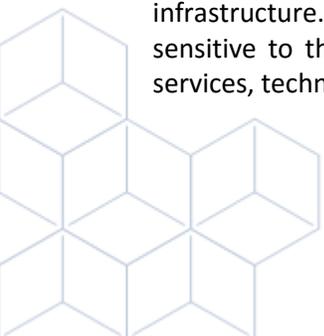
Glenbriar Technologies can be found on Twitter  (@Glenbriar), Facebook  (Glenbriar Technologies page), LinkedIn , Google+  and on our blog page www.glenbriar.com/corporate/blog.

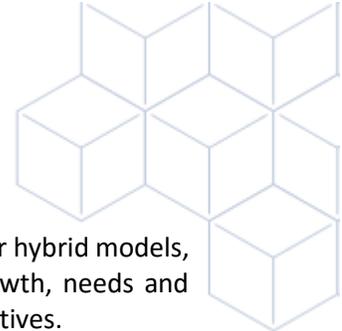
New Back Office

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. This upgrade was commissioned in January 2016, and is expected to 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

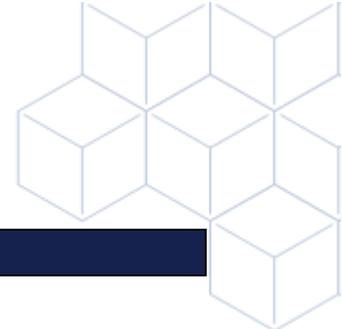
New projects are in the design phase for rolling out over the next 2 quarters. Cloud deployments, mobility functionality, managed services and print services will continue to grow in enterprise environments, and bring with them the need for increased emphasis on security. Glenbriar is actively seeking 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							
	2016	2015				2014		
	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Revenue	1,288,708	1,082,238	951,143	1,001,574	1,214,292	1,017,221	1,392,609	1,460,363
EBITDA	114,916	(45,435)	(847)	(65,039)	52,587	(27,032)	(112,981)	73,829
Income (loss) from operations	83,744	(64,326)	(28,149)	(70,039)	47,858	(32,032)	(122,013)	77,829
-per share (basic and diluted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net income (loss)	63,634	(86,763)	(104,244)	(83,729)	34,272	(37,928)	(145,564)	67,522
-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 March 31, 2016 from the prior year period, made up of a 9% increase in services and a 3% increase in equipment and software sales. Earnings before interest, tax, depreciation and amortization (EBITDA) rose 119% over the prior year. 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 which are scheduled to be moved into Glenbriar's Cloud data centre. Project revenue was negatively impacted by continued reduced economic activity in Alberta. Net income increased by 85% from the prior year period, despite additional costs of initial completion of the Cloud data centre in January 2016. Net income for the second quarter includes a \$40,706 loss for January related to those completion costs, as well as increased depreciation costs for February and March 2016.

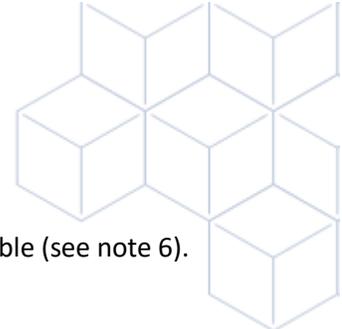
Glenbriar has not paid dividends and has no current intention of doing so.

Liquidity and Capital Resources

As of March 31, 2016, Glenbriar had a working capital deficiency of \$630,677, an increase from \$584,841 at September 30, 2015, but an improvement from \$698,588 for the first quarter. These changes reflect the completion of the Cloud data centre in January 2016, and payment of finance leases and loans. Deferred revenue was down marginally to \$105,946 due to normal business fluctuations. Deferred rent reflects rent free allowances on the Calgary office lease. 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 March 31, 2016 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. In April 2016, this facility was cancelled and replaced with a repayment agreement. Although the agreement has not been formally reduced to writing, the agreed terms require repayments of \$20,000 per month for the next 6 months, with the balance due in October 2016. 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 March 31, 2016 under this facility \$292,418.

Loans payable at March 31, 2016 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 March 31, 2016, 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.

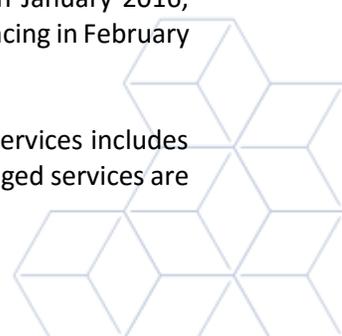
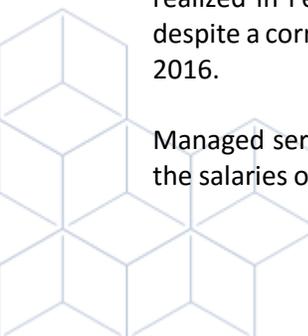
Glenbriar's long term financial commitments for office leases were as follows as of March 31, 2016:

	<u>\$</u>
2016	114,292
2017	228,586
2018	199,711
2019	197,086
2020	197,086
Subsequent years	<u>262,781</u>
Total	<u><u>1,199,542</u></u>

Results from Operations

Net income increased to \$63,634 from \$34,272 for the second quarter of fiscal 2016 from the similar 2015 period, while revenue increased 6% over the same periods. All of the net income in the latest quarter was realized in February and March 2016, following initial completion of the Cloud data centre in January 2016, despite a corresponding \$40,706 loss in that month and increased depreciation charges commencing in February 2016.

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 March 31, 2016 from the prior year period, made up of an 9% increase in services and a 3% 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 43% in the second quarter of fiscal 2016 from 32% in the prior year period. Margins on equipment and third party software sales declined to 20% from 29% 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 starting in the fourth quarter. General and administrative expense rose to 23% of sales in the first quarter of 2016 from 20% in the similar 2015 period, and sales and marketing expenses decreased to 4% from 7% 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 March 31, 2016 reflects 39 days of sales, which is up 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 \$726,189 at March 31, 2016 from \$626,507 at the end of fiscal 2015 and \$698,375 from the prior year period reflects costs of commissioning the Cloud data centre.

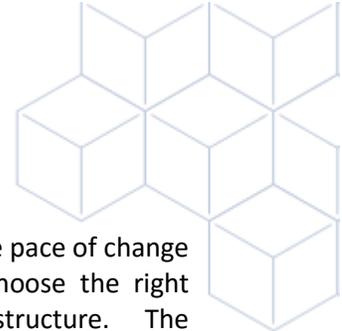
Deferred revenue. The balance of \$105,946 as of March 31, 2016, changed marginally from year end 2015. This is a noncash item.

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. As of March 2016, Glenbriar settled the claims with 3 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.

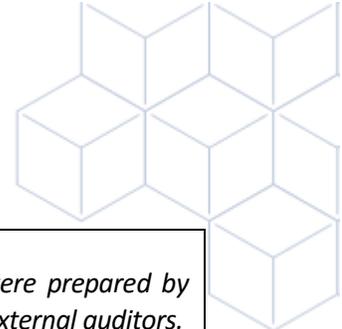
Related Party Transactions

Management loan advances of \$345,000 as of March 31, 2016 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

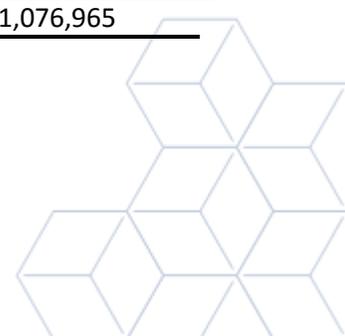
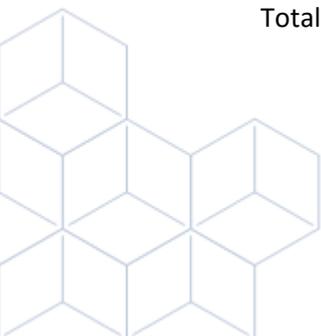
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2016 Q2 FINANCIAL STATEMENTS

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

	<i>(unaudited)</i>	<i>(audited)</i>
	March 31	September 30
	2016	2015
	\$	\$
ASSETS		
Current		
Cash and cash equivalents (note 11)	-	49,139
Accounts receivable	554,093	340,720
Prepaid expenses	30,142	29,476
Total current assets	584,235	419,335
Non-current		
Property and equipment (note 4)	651,588	657,630
Total assets	1,235,823	1,076,965
LIABILITIES		
Current		
Bank indebtedness (note 5)	292,418	192,362
Accounts payable and accrued liabilities	726,191	626,507
Finance leases – current portion (note 7)	58,615	46,714
Finance loans – current portion (note 8)	25,773	25,470
Deferred revenue	105,946	107,152
Deferred rent – current portion	5,971	5,971
Total current liabilities	1,214,914	1,004,176
Non-current		
Loans payable (note 6)	345,000	345,000
Finance leases (note 7)	60,543	71,759
Finance loans (note 8)	47,449	61,998
Deferred rent	31,346	34,332
Total liabilities	1,699,252	1,517,265
SHAREHOLDERS' EQUITY		
Share capital (note 9)	4,279,555	4,279,555
Deficit	(4,742,984)	(4,719,855)
Total shareholders' equity	(463,429)	(440,300)
Total liabilities and shareholders' equity	1,235,823	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)

	6 months ended March 31		3 months ended March 31	
	2016	2015	2016	2015
	\$	\$	\$	\$
Revenue				
Managed information services	1,503,470	1,495,593	836,580	769,576
Equipment and software sales	865,658	728,187	451,037	438,942
Other income	1,817	7,733	1,091	5,773
Gross revenue	2,370,945	2,231,513	1,288,708	1,214,292
Cost of services	893,922	1,060,453	477,077	522,703
Cost of goods sold	732,969	528,424	362,353	310,084
Gross profit	744,054	642,636	449,278	381,505
Other (income) expenses				
General and administrative	589,307	453,649	291,878	247,280
Sales and marketing	91,760	163,161	48,283	81,368
Foreign exchange gain	(6,494)	-	(5,799)	-
EBITDA	69,481	25,826	114,916	52,857
Depreciation of property and equipment (note 4)	50,063	10,000	31,172	5,000
Income from operations	19,418	15,826	83,744	47,858
Finance expense	42,547	19,482	20,110	13,586
Net (loss) income and comprehensive income	(23,129)	(3,656)	63,634	34,272
Net income per share				
Basic and diluted	0.00	0.00	0.00	0.00
Weighted average shares outstanding				
Basic and diluted	48,421,510	48,421,510	48,421,510	48,421,510

The accompanying notes are an integral part of these financial statements.





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

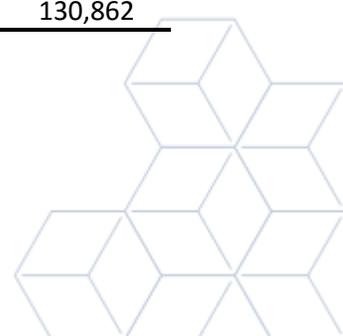
	6 months ended Mar 31	
	2016	2015
	\$	\$
Common Shares		
Balance, beginning and end of period	4,279,555	4,279,555
Deficit		
Balance, beginning of period	(4,719,855)	(4,528,226)
Net income for the period	(23,129)	(3,656)
Balance, end of period	(4,742,984)	(4,531,882)

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

	6 months ended Mar 31	
	2016	2015
	\$	\$
Cash flows related to the following activities		
Operating		
Net income	(23,129)	(3,656)
Adjustments for:		
Depreciation of property and equipment (note 4)	50,063	10,000
Deferred rent	(2,985)	(2,984)
	23,949	3,359
Changes in non-cash working capital (note 11)	(115,561)	18,638
Net cash provided by operating activities	(91,612)	21,997
Financing		
Changes in bank indebtedness, net	100,056	-
(Repayments) advances of finance leases - net	(26,537)	135,520
Repayment of finance loans	(14,246)	-
Net cash provided by (used in) financing activities	59,273	135,520
Investing		
Capital expenditures	(16,800)	(245,151)
Net cash provided by (used in) investing activities	(16,800)	(245,151)
(Decrease) increase in cash	(49,139)	(87,634)
Cash, beginning of period	49,139	218,497
Net change and cash, end of period	-	130,862

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 March 31, 2016, the Corporation has negative working capital of \$630,677 and has a deficit of \$4,742,982. The Corporation incurred a net loss during the 6 months ended March 31, 2016 of \$23,129, but achieved positive net income of \$63,634 for the 3 months ended March 31, 2016. The Corporation expects to enter into an agreement with the bank to cancel its credit facility and repay the balance over 6 months (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 March 31, 2016 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.





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	-	-	44,021	-	44,021
March 31, 2016	606,494	294,167	368,367	110,333	1,379,361
Accumulated depreciation					
September 30, 2015	556,596	19,611	-	101,503	677,710
Additions	7,484	29,417	12,278	884	50,063
March 31, 2016	564,080	49,028	12,278	102,387	727,773
Net book value					
September 30, 2015	49,898	274,556	324,346	8,830	657,630
March 31, 2016	42,414	245,139	356,089	7,946	651,588

5. BANK INDEBTEDNESS

Glenbriar entered into a revolving demand credit facility with the Royal Bank of Canada in March 2015. Management anticipates this facility will be put in repayment mode, with a repayment schedule of \$20,000 per month for 6 months, at which point the balance will become payable. 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 March 31, 2016 under this facility was \$292,418.

6. LOANS PAYABLE

Loans payable at March 31, 2016 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 March 31, 2016, the officers had not requested payment, and consequently, the advances have been classified as non-current liabilities.

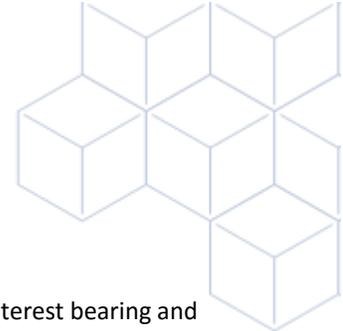
7. FINANCE LEASES

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	\$28,257	\$8,583	\$36,840
2017	63,112	9,488	72,600
2018	27,789	1,532	29,321
	\$119,158	\$19,603	\$138,761





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	\$11,224
2017	26,484
2018	26,484
2019	9,030
	<u>\$73,222</u>

9. SHARE CAPITAL

a) *Common shares issued and outstanding*

	Number of shares	Amount \$
Balance, March 31, 2016 and September 30, 2015	<u>48,421,510</u>	<u>4,279,555</u>

10. RELATED PARTY TRANSACTIONS

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

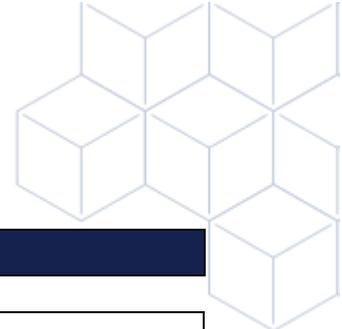
11. SUPPLEMENTARY CASH FLOW INFORMATION

Cash and cash equivalents at March 31, 2016 and September 30, 2015 were entirely comprised of cash on deposit.

Changes in non-cash working capital:

	6 months ended Mar 31	
	2016	2015
	\$	\$
Accounts receivable	<u>(213,373)</u>	(5,784)
Inventory	-	(446)
Prepaid expenses	(666)	(9,897)
Accounts payable and accrued liabilities	99,684	(10,383)
Deferred revenue	(1,206)	45,148
Total	<u>(115,561)</u>	18,638
Cash interest paid	<u>42,547</u>	19,482





CSE SUPPLEMENTARY INFORMATION

CSE ISSUER Glenbriar Technologies Inc.	TRADING SYMBOL GTI	NUMBER OF OUTSTANDING SECURITIES 48,421,510	DATE April 20, 2016
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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.

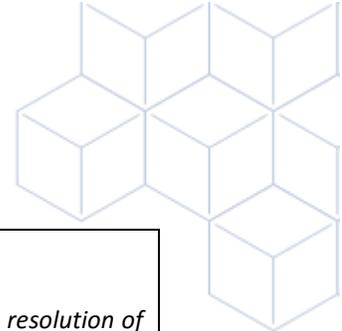
3. Securities as of end of period

	<u>Number of Shares</u>	<u>Amount \$</u>
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

<u>Name</u>	<u>Position</u>
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 Glenbriar Technologies Inc.	FOR QUARTER ENDED 2016 03 31	DATE OF REPORT YY / MM / DD 16 04 20
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 04 20
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