Glenbriar Reports 2016 Annual Results

CALGARY, AB, **January 27, 2017** — Glenbriar Technologies Inc. (CSE: GTI) today released its audited financial results for the year ended September 30, 2016:

Glenbriar Technologies Inc.	**Year ended September 30**	
	2016	2015
Revenue	**$4,695,552**	$4,184,230
Gross profit	**1,492,340**	1,355,443
EBITDA	**264,501**	(40,060)
Income (loss) from operations	**137,626**	(82,362)
Net income (loss) and comprehensive income (loss)	**43,784**	(191,629)
Net income per share (basic and diluted)	**$0.00**	$0.00
Average Common Shares outstanding	**48,421,510**	48,421,510

Results from Operations

Revenue increased 12% in 2016, made up of a 1% decrease in services revenue and a 48% increase in equipment sales. Most of the change reflects a reduction of services to the oil and gas sector, which experienced continued decline in Alberta due to low oil prices, resulting in several clients going out of business, deferral of project work, and reduced services due to declining staff counts. This downturn was offset by Glenbriar actively diversifying its client base outside of the energy sector and into senior health and living facilities. A number of new projects in this latter sector resulted in an increase in equipment sales, which is unlikely to be repeated in fiscal 2017, although a pickup is expected by the fourth quarter in equipment sales to that sector. In addition, Glenbriar made major investments in 2015 in data centre and back office infrastructure to facilitate the shift to a Cloud-centric service model, which investments were continued on a substantially reduced basis until January 2016. Gross margin remained steady at 32% in 2016 and 2015, compared to 26% in 2014. The move to a Cloud-centric services model increases fixed costs in relation to variable costs, making operations less profitable in a downturn and more profitable in an upturned economy. Net income was $43,784 in 2016, up from a loss of $191,629 in 2015.

About Glenbriar

Glenbriar Technologies Inc. (CSE: GTI) is a leading provider 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.