



Monthly Report – November 2016

CSE Form 7

CSE ISSUER Glenbriar Technologies Inc.	TRADING SYMBOL GTI	NUMBER OF OUTSTANDING SECURITIES 48,421,510	DATE December 1, 2016
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Report on Business

1. *General Overview and Discussion*

Glenbriar Technologies Inc. (CSE: GTI) provides leading edge 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, Software and Security. See www.glenbriar.com for more details.

2. *Activities of Management*

The 2016 Q3 Report was released on July 19, 2016. See www.glenbriar.com for details.

Glenbriar completed the upgrade of its back office applications and infrastructure in January 2016. This new infrastructure replaces a number of proprietary systems that Glenbriar developed over the years with state of the art industry standard applications.

3. *New Products or Services Developed or Offered*

Glenbriar has transferred its internal infrastructure to its Cloud infrastructure. Existing hosted clients are also being migrated and added to new Cloud hosted clients. 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.

4. *Discontinued Products or Services*

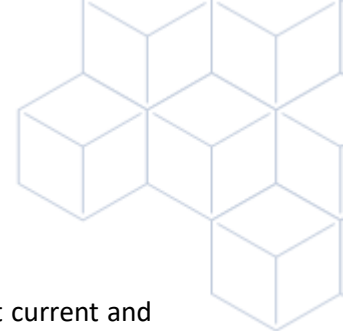
Glenbriar did not discontinue any products or services in November 2016.

5. *New Business Relationships*

See items 2 and 13 regarding new business relationships in November 2016.

6. *Expiry or Termination of Contracts or Financing Arrangements*

Glenbriar's financing arrangements are described in paragraphs 7, 13 and 15 below.



7. *Acquisitions or Dispositions of Assets*

Glenbriar added additional storage capacity to its Cloud infrastructure in July 2016 to meet current and future demand. See item 13 below.

8. *Acquisition or Loss of Customers*

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 number of Glenbriar's customers in that province.

9. *New Developments or Effects on Intangible Products or Intellectual Property*

Glenbriar owns the intellectual property rights to its Glenbriar MMS software suite.

10. *Employee Hirings and Terminations*

Glenbriar reduced its staff count by one in November 2016.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

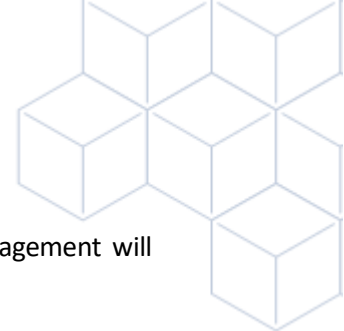
Glenbriar filed a statement of claim in Alberta Court of Queen's Bench in September 2015 against IT service providers and former senior managers and employees for breach of contract, fiduciary and various common law duties in connection with certain activities in 2014 and 2015. Since November 2015, Glenbriar has settled the claims with 4 of the defendants, and is seeking to settle with additional defendants in the coming periods.

13. *Indebtedness Incurred or Repaid*

Glenbriar entered into an additional finance lease of \$20,800 in July 2016 to increase the storage capacity of its Cloud data centre, bringing the total lease financings to \$202,376 (current balance – \$100,147), with final payments due between November 2017 and September 2019.

The finance loans relate to the purchase of two office operating systems. The financing loans of \$99,388 (current balance – \$57,256) are non-interest bearing and unsecured, with final payments due on December 1, 2018 and February 1, 2019.

Glenbriar has been paying down its bank line by \$20,000 per month since April 2016, with the balance due on December 20, 2016 under a forbearance agreement with the bank, which holds the first secured charge over existing and after acquired property. The outstanding balance on November 30, 2016 was approximately \$125,000, which is a reduction from \$292,000 in April 2016. If Glenbriar is unable to further extend the terms of this repayment or arrange alternate financing to meet this obligation, Glenbriar's secured creditors may elect to take measures to ensure the continuation of the business, such as paying out the bank, assuming its security, appointing a receiver-manager, or transferring the business to a private company designated by the secured creditors. Although these actions could negatively impact existing shareholders



by resulting in Glenbriar's common shares being delisted and cease traded, Glenbriar management will continue to work on implementing alternate financing arrangements in the interim period.

14. *Securities Issued and Options or Warrants Granted*

No shares, options or warrants were issued or granted in November 2016, and no options or warrants are outstanding.

15. *Loans to or by Related Persons*

The loan advance increased by \$16,700 to \$361,700 as of November 2016, which is secured by a second charge on all of Glenbriar's existing and future property. Although the holders of this charge have issued a demand for payment and provided notice of intention to enforce security, the parties have entered into a forbearance agreement relating thereto which is subordinate to and coterminous with the bank agreement described in paragraph 13 above.

16. *Changes in Officers, Directors or Committee Members*

There was no change in officers, directors or committee members in November 2016.

17. *Market, Political and Regulatory Trends Affecting Glenbriar*

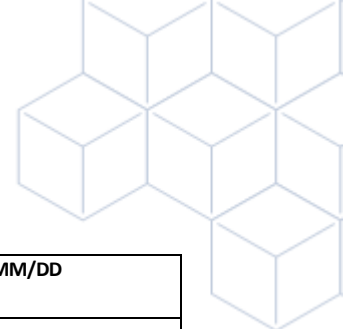
The shift in business computing toward the Cloud, mobility and big data will continue to be a disruptive influence in almost all industries over the coming decade. Glenbriar's commitment to redesign and redeploy both its internal and external operations will allow us to take advantage of the resulting opportunities for the benefit of our clients and shareholders, including a new Cloud data centre, back office infrastructure, and human resources adaptations and incentives.

The business technology market is moving toward Cloud based provision of applications and services. Glenbriar is building a new Cloud infrastructure to keep abreast of these changes. The downturn in energy prices continues to have a negative impact on Glenbriar's Alberta clients through calendar 2016.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
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 7 Monthly Progress Report is true.



NAME OF ISSUER Glenbriar Technologies Inc.		FOR MONTH END November 2016	DATE OF REPORT YY/MM/DD 2016/12/01
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