

Glenbriar Reports 2007 Year End Results

CALGARY, AB, **January 24, 2008** — Glenbriar Technologies Inc. (CNQ:GBRT) today released its audited financial results for the year ended September 30, 2007:

Glenbriar Technologies Inc.

| | Year ended September 30 | |
|-----------------------------------|--------------------------------|-------------|
| | 2007 | 2006 |
| Revenue | \$5,509,868 | \$5,110,086 |
| Total assets | 5,033,528 | 4,848,815 |
| Earnings (loss) | (19,211) | 69,079 |
| Earnings per share | \$(0.001) | \$0.002 |
| Average Common Shares outstanding | 30,429,610 | 28,202,857 |

Managed Services

Glenbriar implemented its Managed Services (MS) model in fiscal 2007. MS provides a scalable, highly efficient, and cost effective outsourcing solution for corporate IT and telecom. Core services include service desk and end-user support, remote monitoring and performance reporting, infrastructure design, execution and maintenance, and corporate communications. By leveraging Glenbriar's national team of specialized consultants and engineers, clients realize greatly increased business efficiencies over "in-house" IT staffing solutions.

Business VoIP

Glenbriar's Business VoIP Solution combines ShoreTel phones, switches and software with custom integration applications to produce a truly superior deployment. Glenbriar integrates its clients' business needs into its corporate communications system, fully leveraging existing databases and architecture into a cohesive and functional business system, including CRM and ERP integration.

Enterprise Web Software

Peartree Software Inc., Glenbriar's software division, completed its multi-location release in fiscal 2007. The process of moving all existing XML software clients to the new version is substantially complete, so that all Dealership and SMB installs are now benefitting from the rich functionality of the new release.

About Glenbriar

Glenbriar Technologies Inc. (CNQ:GBRT) provides leading-edge business-driven technology spearheaded by a highly developed Managed Services approach. Glenbriar is specifically focused in IT and VoIP consulting and implementation in a number of specific market verticals. Glenbriar's **Peartree Software Inc.** division develops software solutions for targeted industries such as manufacturing and dealer management. Glenbriar currently has offices in Alberta, British Columbia and Ontario. See www.glenbriar.com for more details.

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

The CNQ 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.

Balance Sheets

Assets

| | As at September 30 | |
|--------------------------------------|---------------------------|---------------------|
| | 2007 | 2006 |
| Accounts receivable | \$ 904,290 | \$ 1,158,692 |
| Inventory | 54,078 | 62,085 |
| Marketable securities, at fair value | 82,013 | - |
| Prepaid expenses | 30,408 | 53,982 |
| Total current assets | 1,070,789 | 1,274,759 |
| Software assets | 1,947,254 | 1,276,181 |
| Other capital assets | 214,192 | 223,234 |
| Goodwill | 1,023,756 | 1,023,756 |
| Future income taxes | 777,537 | 1,050,875 |
| | \$ 5,033,528 | \$ 4,848,815 |

Liabilities

| | | |
|-------------------------------|---------------------|---------------------|
| Revolving credit facility | \$ 431,733 | \$ 304,111 |
| Accounts payable | 524,989 | 665,084 |
| Deferred revenue | 254,915 | 248,218 |
| Total current liabilities | 1,211,637 | 1,217,413 |
| Deferred leasehold allowances | 62,200 | 62,200 |
| Loans payable | 125,000 | - |
| | \$ 1,378,537 | \$ 1,279,613 |

Shareholders' equity

| | | |
|-------------------|---------------------|---------------------|
| Common shares | \$ 3,432,174 | \$ 3,327,174 |
| Retained earnings | 222,817 | 242,028 |
| | \$ 3,569,991 | \$ 3,569,202 |
| | \$ 5,033,528 | \$ 4,848,815 |

Statements of Earnings & Retained Earnings

Revenue

Managed information services
Equipment and software sales
Interest and other income

Expenses

Managed information services
Cost of goods sold
General and administrative
Amortization
Interest and bank charges
Foreign exchange loss

Earnings before income tax

Provision for future income tax

Net earnings (loss)

Retained earnings, beginning of year

Retained earnings, end of year

Net earnings (loss) per share

For the year ended September 30

| | 2007 | 2006 |
|--|--------------|--------------|
| | | |
| | \$ 3,105,289 | \$ 2,778,758 |
| | 2,394,014 | 2,323,070 |
| | 10,565 | 8,258 |
| | 5,509,868 | 5,110,086 |
| | | |
| | 2,425,284 | 1,974,381 |
| | 1,757,604 | 1,900,173 |
| | 1,115,915 | 946,686 |
| | 109,492 | 99,081 |
| | 44,923 | 24,267 |
| | 2,861 | 16,419 |
| | 5,456,079 | 4,961,007 |
| | 53,789 | 149,079 |
| | 73,000 | 80,000 |
| | (19,211) | 69,079 |
| | 242,048 | 172,949 |
| | \$ 222,817 | \$ 242,028 |
| | | |
| | \$(0.001) | \$0.002 |

Statements of Cash Flow

Operating

Net earnings (loss)
Future income taxes
Amortization
Amortization of deferred leasehold allowance
Unrealized loss on marketable securities

Change in non-cash working capital

Financing

Issuance of common shares
Change in revolving credit facility
Loan proceeds

Investing

Capital expenditures
Increase in software assets
Proceeds on disposal of assets

Net change and cash, end of year

For the year ended September 30

| | 2007 | 2006 |
|--|-------------|-----------|
| | | |
| | \$ (19,211) | \$ 69,079 |
| | 73,000 | 80,000 |
| | 109,492 | 99,081 |
| | (20,300) | - |
| | 3,905 | - |
| | 146,886 | 248,160 |
| | 22,612 | 20,378 |
| | 169,498 | 268,538 |
| | | |
| | 105,000 | 295,450 |
| | 127,622 | (14,108) |
| | 75,000 | - |
| | 307,622 | 281,342 |
| | | |
| | (60,450) | (68,740) |
| | (416,670) | (481,140) |
| | - | - |
| | (477,120) | (549,880) |
| | | |
| | \$ - | \$ - |