

## Glenbriar Releases 2008 Q3 Results

CALGARY, AB, **August 11, 2008** — Glenbriar Technologies Inc. (CNQ:GBRT) today released its unaudited financial results for the 9 months ended June 30, 2008:

Glenbriar Technologies Inc.	9 months ended June 30	
	2008	2007
Revenue	\$ 4,752,804	4,131,728
Total assets	5,431,932	5,125,260
EBITDA*	298,625	353,707
Earnings	128,553	190,082
Earnings per share	\$ 0.004	0.006
Average Common Shares (diluted)	31,050,872	30,059,095

\*EBITDA = Earnings before interest, taxes, depreciation and amortization

Revenue increased 28% for the quarter ended June 30, 2008 from the same quarter of 2007, while revenue for the 9 months was up 15% from the prior year period. Net income was reduced by \$37,305 for the quarter ended June 30, 2008 compared to the prior year period, reflecting \$17,570 of noncash expenses related to the introduction of the employee share incentive plan, a \$52,650 increase in expenses from reduced software capitalization, and costs incurred in consolidating Micro-Aid into Glenbriar's Waterloo office.

### Managed Services

During the third quarter, Glenbriar completed testing of a network appliance which significantly enhances the monitoring, reporting and remote management capabilities of its Managed Services offering. This appliance is branded as a Glenbriar product, and replaces and enhances certain aspects of the MS delivery model. Glenbriar is currently deploying the appliance at a number of sites.

Glenbriar developed an Enterprise in a Box business platform that marries Windows Server 2008 virtualization with SAN (storage array network) and quad-core processor blade technology in an affordable package for small and medium enterprises (SMEs). This platform delivers improved performance, reliability and failover at lower cost than traditional server deployments. The first full deployments of this platform took place in the third quarter, with additional deployments scheduled in the coming months. Glenbriar upgraded its IBM and HP authorizations during August 2008.

### IP Communications

Glenbriar implemented a number of new IP communications solutions for clients with offices in Western Canada and the US during the third quarter of fiscal 2008, including IP telephony-database integration customizations for Manitoba based company, a professional regulatory body and non-profit clients. Glenbriar also completed a number of enhancements for its existing client base to take advantage of recently introduced Mobile Worker Solutions.

Glenbriar is currently testing ShoreTel 8.1, which includes fully integrated high resolution video conferencing, instant message integration, new switches with higher capacities, integration of voicemail onto switches as part of distributed architecture, and enhanced mobility integration.

### Enterprise Software

Glenbriar's Peartree Software division rolled out training and conversion for clients in BC and Ontario in the third quarter, with a new enterprise software client going live in the third quarter, as

well as a five location car dealership in BC. Peartree is currently expanding the scope of its Web based enterprise software to serve professional services firms.

#### *About Glenbriar*

**Glenbriar Technologies Inc.** (CNQ:GBRT) is a leader in Enterprise IT Innovation for small and medium businesses. Glenbriar integrates information technology, voice and software strategies in a number of market verticals spearheaded by an internally developed Managed Services (MS) approach. Glenbriar owns Peartree Software Inc., which develops advanced enterprise software for targeted industries such as dealerships and manufacturing. See [www.glenbriar.com](http://www.glenbriar.com) for more details.

*The CNQ has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.*

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#### **Balance Sheets**

	(unaudited) <b>As at June 30</b>	(audited) <b>As at Sept 30</b>
	<b>2008</b>	<b>2007</b>
<b>Assets</b>		
Accounts receivable	\$ 1,097,963	\$ 904,290
Inventory	56,700	54,078
Marketable securities	85,918	82,013
Prepaid expenses	37,208	30,408
Total current assets	1,277,789	1,070,789
Software assets	2,169,254	1,947,254
Other capital assets	243,596	214,192
Goodwill	1,023,756	1,023,756
Future income taxes	717,537	777,537
	<b>\$ 5,431,932</b>	<b>\$ 5,033,528</b>
<b>Liabilities</b>		
Revolving credit facility	\$ 298,322	\$ 431,733
Accounts payable	897,014	524,989
Deferred revenue	243,374	254,915
Total current liabilities	1,438,810	1,211,637
Shareholder advances	110,000	125,000
Deferred leasehold allowances	27,008	41,900
	<b>\$ 1,575,818</b>	<b>\$ 1,378,537</b>
<b>Shareholders' equity</b>		
Common shares	\$ 3,504,744	\$ 3,432,174
Retained earnings	351,370	222,817
	<b>\$ 3,856,114</b>	<b>\$ 3,569,991</b>
	<b>\$ 5,431,932</b>	<b>\$ 5,033,528</b>

### 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

Retained earnings, beginning of year

#### Retained earnings, end of year

#### Net earnings per share

### For the 9 months ended June 30

	2008	2007
	\$ 2,548,091	\$ 2,426,595
	2,198,067	1,694,935
	6,646	10,198
	4,752,804	4,131,728
	1,893,169	1,853,062
	1,744,707	1,180,658
	818,269	743,337
	75,600	72,000
	30,540	31,265
	1,966	1,324
	4,564,251	3,881,646
	188,553	250,082
	60,000	60,000
	128,553	190,082
	222,817	242,028
	\$ 351,370	\$ 432,110
	\$0.004	\$0.006

### Statements of Cash Flow

#### Operating

Net earnings  
Future income taxes  
Amortization

Change in non-cash working capital

#### Financing

Change in loans payable  
Issue of common shares – net

#### Investing

Capital assets  
Software asset

#### Net increase in cash

Cash - at beginning of period

#### Cash - at end of period

### For the 9 months ended June 30

	2008	2007
	\$ 128,553	\$ 190,082
	60,000	60,000
	75,600	72,000
	264,153	322,082
	123,692	(44,330)
	387,845	277,752
	(133,411)	74,640
	72,570	105,000
	(60,841)	179,640
	(84,004)	(56,442)
	(243,000)	(400,950)
	(327,004)	(457,392)
	-	-
	-	-
	\$ -	\$ -