

Monthly Report – July 2017

CSE Form 7

CSE ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GTI	130,421,510	August 2, 2017

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 Managed IT Services, Cloud & Hosting Services, and Unified Communications as a Service. See www.glenbriar.com for more details.

2. *Activities of Management*

The 2017 Q3 Report is scheduled to be released in the first week of August 2017. See www.glenbriar.com for details.

3. *New Products or Services Developed or Offered*

Due to the strategic investment in Glenbriar by Uniserve Communications Corp. of Vancouver (TSX-V: USS) in June 2017, and the consequent strategic alignment with Uniserve that flows out of that investment, Glenbriar’s customers will benefit from a larger dedicated customer support structure and Tier 2 data centre based in Vancouver, a Tier 3 facility on the east coast, and a cross-country network. Uniserve also provides a strong strategy group focused on the data centre space, which Glenbriar’s customers can benefit from.

Universe’s existing customers and prospects will benefit from Glenbriar’s 20 plus strong managed services team, increased IP telephone capability and a dedicated “software as a service” (SaaS) team based in Waterloo.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any products or services in July 2017.

5. *New Business Relationships*

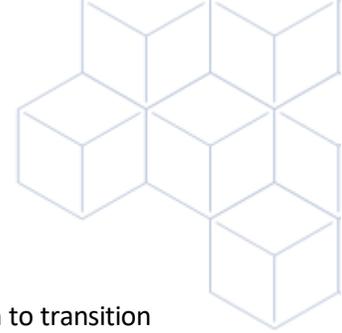
See items 3 and 13 regarding new business relationships in July 2017.

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

Glenbriar’s financing arrangements are described in paragraphs 13 and 15 below.

7. *Acquisitions or Dispositions of Assets*

Glenbriar did not acquire or dispose of any significant assets in July 2017.



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. While 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, activities in recent months are showing signs of recovery in that market.

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 replaced one technical staff member in July 2017.

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 claim with 9 defendants, leaving only 1 defendant.

13. *Indebtedness Incurred or Repaid*

Total finance leases had an original balance of \$202,376 (current balance – \$51,888), with final payments due between November 2017 and September 2019.

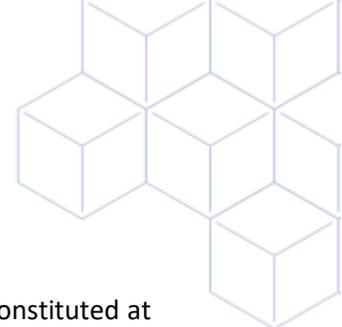
The finance loans relate to the purchase of two office operating systems. The financing loans of \$99,388 (current balance – \$40,625) are non-interest bearing and unsecured, with final payments due on December 1, 2018 and February 1, 2019.

14. *Securities Issued and Options or Warrants Granted*

No shares, options or warrants were issued or granted in July 2017, and no options or warrants are outstanding.

15. *Loans to or by Related Persons*

The management loan advance as of July 31, 2017 was reduced to \$71,069, a \$12,000 reduction from the prior month. It is secured by a first charge on all of Glenbriar's existing and future property.



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

There was no change in officers or directors in July 2017. The Audit Committee will be reconstituted at the next board meeting following the changes of directors in June 2017 in conjunction with the Uniserve transaction.

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 the Alberta economy continued to have a negative impact on Glenbriar, with a number of clients going out of business over the last few quarters. This resulted in a loss and reduction in revenue for the first quarter of fiscal 2017. In response, Glenbriar has engaged in cost cutting and streamlining operations to provide for a return to profitability for the balance of fiscal 2017.

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 July 2017	DATE OF REPORT YY/MM/DD 2017/08/02
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