

Glenbriar Reports 2009 Q2 Results

CALGARY, AB, **May 13, 2009** — Glenbriar Technologies Inc. (CNSX:GTI) today released its unaudited financial results for the 6 months ended March 31, 2009:

Glenbriar Technologies Inc.

| | 6 months ended March 31 | |
|---|--------------------------------|-------------|
| | 2009 | 2008 |
| Revenue | \$3,127,565 | \$2,921,484 |
| Gross profit | 681,580 | 742,977 |
| EBITAS* before R&D | 80,750 | 173,061 |
| EBITAS* after operating and capitalized R&D | 20,750 | (56,051) |
| Loss | (169,526) | (82,614) |
| Earnings per share | \$(0.005) | \$(0.003) |
| Average Common Shares outstanding | 32,827,370 | 30,902,811 |

**EBITAS = Earnings before interest, taxes, amortization, stock compensation expense and other noncash items. EBITAS is not recognized by GAAP.*

Results from Operations

Revenue increased 7% for the 6 months ended March 31, 2009 from the same period of 2008, despite a substantial reduction in hardware sales in the second quarter of 2009 due to the global recession. EBITAS (earnings before interest, taxes, amortization, stock compensation expense and other noncash items) after R&D (both operating and capitalized portions) improved by 137% as product improvements and completion of certain components resulted in decreased R&D expenditures. Loss doubled over the same period due to the combined effects of expensing R&D and CICA Handbook accounting policy changes and estimates that were implemented at year end.

The full impact of the global recession hit Glenbriar in January 2009, which resulted in the largest monthly operating loss in Glenbriar's history. With quick and strong management response, that loss was substantially reduced in February 2009, and Glenbriar was back to breakeven by March 2009. April 2009 showed an operating profit. Management's response included staff reductions, reduced working hours for certain employees, implementation of new time and billing tracking programs, restructuring of reporting relationships, and increased use of Peartree's new Professional Services module for internal operations. With costs now substantially under control and delivering improved margins, management has initiated the first steps of a coordinated marketing program, which will be implemented in the coming months.

About Glenbriar

Glenbriar Technologies Inc. (CNSX: GTI) 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 Infrastructure Services (MIS) approach. Glenbriar's software division, **Peartree Software Inc.**, based in Waterloo, Ontario, develops advanced software solutions for targeted industries such as dealerships and manufacturing. See www.glenbriar.com for more details.

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

The CNSX 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.

Statements of Earnings & Deficits

| | For the 6 months ended March 31 | |
|--|--|---------------------|
| | 2009 | 2008 |
| Revenue | | |
| Managed information services | \$ 1,758,212 | \$1,580,814 |
| Equipment and software sales | 1,355,053 | 1,339,691 |
| Interest and other income | 14,300 | 979 |
| | 3,127,565 | 2,921,484 |
| Expenses | | |
| Managed information services | 1,425,194 | 1,187,173 |
| Cost of goods sold | 1,020,791 | 991,334 |
| General and administrative | 489,860 | 469,569 |
| Sales and marketing | 110,970 | 102,347 |
| | 3,046,815 | 2,748,423 |
| Earnings before the following: | 80,750 | 173,061 |
| Research and development | 60,000 | 48,000 |
| Amortization | 107,713 | 137,892 |
| Interest and bank charges | 21,829 | 21,404 |
| Stock compensation expense | 52,923 | 6,230 |
| Unrealized loss on marketable securities | 7,811 | - |
| Foreign exchange loss | - | 2,149 |
| Earnings before income tax | (169,526) | (42,614) |
| Provision for future income tax | - | 20,000 |
| Net loss | (169,526) | (82,614) |
| Deficit, beginning of year | (3,334,841) | (805,303) |
| Deficit, end of year | \$ (3,504,367) | \$ (887,917) |
| Net earnings (loss) per share | \$(0.005) | \$(0.003) |

Balance Sheets

Assets

| | |
|--------------------------------------|--|
| Accounts receivable | |
| Inventory | |
| Marketable securities, at fair value | |
| Prepaid expenses | |
| Total current assets | |
| Capital assets | |

| As at | |
|--------------|--------------|
| March 31 | September 30 |
| 2009 | 2008 |
| \$ 787,213 | \$ 1,038,557 |
| 76,135 | 33,266 |
| 23,423 | 31,243 |
| 22,573 | 28,708 |
| 909,353 | 1,131,774 |
| 755,257 | 813,657 |
| \$ 1,664,610 | \$ 1,945,431 |

Liabilities

| | |
|---------------------------------|--|
| Revolving credit facility | |
| Accounts payable | |
| Deferred revenue | |
| Loans payable – current portion | |
| Total current liabilities | |
| Deferred leasehold allowances | |
| Loans payable | |

| | |
|--------------|--------------|
| \$ 323,894 | \$ 438,610 |
| 626,778 | 645,392 |
| 186,851 | 314,245 |
| 50,000 | 50,000 |
| 1,187,523 | 1,448,247 |
| 11,450 | 21,600 |
| 285,000 | 260,000 |
| \$ 1,483,973 | \$ 1,729,847 |

Shareholders' equity

| | |
|-------------------|--|
| Common shares | |
| Retained earnings | |

| | |
|--------------|--------------|
| \$ 3,685,004 | \$ 3,550,425 |
| (3,504,367) | (3,334,481) |
| \$ 180,637 | \$ 215,584 |
| \$ 1,664,610 | \$ 1,945,431 |

Statements of Cash Flow

Operating

| | |
|--|--|
| Net earnings (loss) | |
| Future income taxes | |
| Amortization | |
| Stock compensation expense | |
| Unrealized loss on marketable securities | |

| For the 6 months ended March 31 | |
|---------------------------------|-------------|
| 2009 | 2008 |
| \$ (169,526) | \$ (82,614) |
| - | 40,000 |
| 107,713 | 137,892 |
| 52,923 | 6,230 |
| 7,811 | - |
| (1,079) | 101,508 |
| 98,298 | 170,618 |
| 97,219 | 272,126 |

Change in non-cash working capital

Financing

| | |
|--|--|
| Increase in shareholder advances | |
| Issue of common shares – net | |
| Reduction in revolving credit facility | |

| | |
|-----------|----------|
| 25,000 | 10,000 |
| 21,427 | 6,230 |
| (114,716) | (98,244) |
| (68,289) | (82,014) |

Investing

| | |
|--|--|
| Increase in capital assets (2008 includes R&D) | |
| Acquisition of Micro-Aid | |

| | |
|----------|-----------|
| (17,930) | (190,112) |
| (11,000) | - |
| (28,930) | (190,112) |

Net change and cash, end of year

| | |
|------|------|
| \$ - | \$ - |
|------|------|