

## Monthly Progress Report – July 2006

CNQ Form 7

CNQ ISSUER	TRADING SYMBOL	NUMBER OF OUTSTANDING SECURITIES	DATE
Glenbriar Technologies Inc.	GBRT	29,392,428	August 1, 2006

### Report on Business

#### 1. *General Overview and Discussion*

**Glenbriar Technologies Inc.** (CNQ:GBRT) provides leading edge business-driven technology. Glenbriar's **Peartree Software Inc.** division develops Web-based software solutions for specific market verticals. Glenbriar adds post-carrier IP telephony, call centres and support services to deliver complete technology management solutions. Glenbriar has locations in Alberta, British Columbia and Ontario.

#### 2. *Activities of Management*

To date, Glenbriar has funded its research and development from internal sources, including cash flow and disposition of non-core assets. With some products and solutions now ready, and others expected to be completed in the coming months, additional funds will be required to engage in product rollouts, marketing and sales, and make strategic acquisitions.

In June 2006, Glenbriar entered into an agreement with Baltic Investment Group to provide strategic investor relations and corporate communications services. Glenbriar has embarked on a shift towards commercialization of its strong portfolio of technology solutions, and is implementing a comprehensive investor relations and communications program to increase visibility and market awareness. Baltic had no previous financial interest, direct or indirect, in Glenbriar or its securities. Baltic has informed Glenbriar that it expects Glenbriar's common shares will be posted for trading on the Frankfurt Stock Exchange by mid-August 2006.

Glenbriar has appointed Valiant Trust Company as its registrar and transfer agent. Effective July 1, 2006, Valiant Trust Company replaced CIBC Mellon Trust Company as registrar and transfer agent for Glenbriar's common shares. From that date forward, all inquiries and correspondence relating to shareholder records, transfer of shares, lost certificates, or change of address should be directed to Valiant Trust Company as follows:

Valiant Trust Company  
310, 606 – 4 St SW  
Calgary, Alberta  
Canada T2P 1T1

Phone +1 (403) 233-2801  
Toll Free +1 (866) 313-1872  
Fax +1 (403) 233-2857  
E-mail [inquiries@valianttrust.com](mailto:inquiries@valianttrust.com)  
Web [www.valianttrust.com](http://www.valianttrust.com)

3. *New Products or Services Developed or Offered*

Please refer to the Management Discussion and Analysis for the quarter ended June 30, 2006 for details regarding this item.

4. *Discontinued Products or Services*

Glenbriar did not discontinue any operations in July 2006.

5. *New Business Relationships*

See item 3 above.

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

There were no material contracts or financing arrangements which expired or terminated in July 2006.

7. *Acquisitions or Dispositions of Assets*

Glenbriar did not acquire or dispose of any significant assets in June 2006.

8. *Acquisition or Loss of Customers*

Please refer to the Management Discussion and Analysis for the quarter ended June 30, 2006 for details regarding this item.

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

See item 3 above.

10. *Employee Hirings and Terminations*

Net hirings were nil for July 2006.

11. *Labour Disputes and Resolutions*

This item is not applicable.

12. *Legal Proceedings*

Glenbriar is not currently party to any legal proceedings.

13. *Indebtedness Incurred or Repaid*

Glenbriar's operating line of credit stood at approximately \$345,274 at June 30, 2006. See note 5 of the Notes to Consolidated Financial Statements for the quarter ended June 30, 2006 for a description of new lease obligations incurred as a result of the move from Kitchener to Waterloo, which occurred in April 2006. Despite these increased commitments, the move has reduced monthly rental costs.

14. *Securities Issued and Options or Warrants Granted*

No securities, options or warrants were issued or granted in July 2006.

#### 15. *Loans to or by Related Persons*

There were no loans to or by related persons in July 2006.

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

There were no changes in officers, directors or committee members in July 2006.

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

The rising Canadian dollar reduces revenue from US accounts, which are priced in US dollars. This negative impact will continue to rise with any further rise in value of the Canadian dollar against the US dollar. In addition, the continued downturn in North American automotive manufacturing is expected to reduce the number of plants in North America, which is expected to result in reduced demand for software and services from parts manufacturers and distributors that operate in that sector. Peartree supplies software and services in this sector.

### **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or 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 CNQ 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 CNQ Requirements (as defined in CNQ 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 2006	DATE OF REPORT YY/MM/DD 2006/08/01
ISSUER ADDRESS 550 Parkside Drive, Unit 8A			
CITY/PROVINCE/POSTAL CODE Waterloo, ON N2L 5V4		ISSUER FAX NO. (403) 234-7310	ISSUER TELEPHONE NO. (519) 743-2444 x117
CONTACT NAME Robert Matheson		CONTACT POSITION President	CONTACT TELEPHONE NO. (519) 743-2444 x117
CONTACT EMAIL ADDRESS <a href="mailto:inquiries@glenbriar.com">inquiries@glenbriar.com</a>		WEB SITE ADDRESS <a href="http://www.glenbriar.com">www.glenbriar.com</a>	
DIRECTOR OR SENIOR OFFICER Robert Matheson	SIGNATURE "Robert Matheson"		CAPACITY President