

Glenbriar Reports 2006 Year End Results

CALGARY, AB, **January 24, 2007** — Glenbriar Technologies Inc. (CNQ:GBRT) today released its audited financial results for the year ended September 30, 2006:

Glenbriar Technologies Inc.	Year ended September 30	
	2006	2005
Revenue from continuing operations	\$5,110,086	\$4,752,300
Total assets	4,848,815	4,241,798
EBITDA* from continuing operations	274,417	224,523
Income before tax from continuing operations	149,079	78,891
Earnings after discontinued operations	69,079	150,135
Earnings per share	\$0.002	\$0.006
Average Common Shares outstanding	28,202,857	25,789,928

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

Discontinued operations refer a gas property that was sold in early fiscal 2005. Income for 2006 includes a \$40,000 increase in provision for income taxes which relates to the prior period.

Glenbriar will be submitting a change of auditors to its shareholders for consideration at its annual meeting on March 1, 2007.

About Glenbriar

Glenbriar Technologies Inc. (CNQ:GBRT; Frankfurt:G1Q) 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 business VoIP, call centres and support services to deliver complete technology management solutions. Glenbriar has locations in Alberta, British Columbia and Ontario. See www.glenbriar.com for more details.

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

For further information call:

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Balance Sheets

	As at September 30	
	2006	2005
Assets		
Accounts receivable	\$ 1,158,692	\$ 893,045
Prepaid expenses	53,982	43,688
Inventory	62,085	101,808
Total current assets	1,274,759	1,038,541
Capital assets – net	223,234	225,072
Intangible assets – net	1,276,181	930,474
Goodwill – net	1,023,756	1,023,756
Future income taxes	1,050,875	1,023,955
	\$ 4,848,815	\$ 4,241,798
Liabilities		
Revolving credit facility	\$ 304,111	\$ 318,219
Accounts payable	665,084	407,220
Deferred revenue	248,218	251,186
Total current liabilities	1,217,413	976,625
Deferred leasehold allowances	62,200	60,500
	\$ 1,279,613	\$ 1,037,125
Shareholders' equity		
Common shares	\$ 3,327,174	\$ 3,031,724
Retained earnings	242,028	172,949
	\$ 3,569,202	\$ 3,204,673
	\$ 4,848,815	\$ 4,241,798

Statements of Earnings & Retained Earnings

Revenue

Technology management
Equipment and software sales
Interest and other income

For the year ended September 30

2006 2005

\$ 2,778,758	\$ 2,738,982
2,323,070	2,007,368
8,258	5,950
5,110,086	4,752,300

Expenses

Technology management
Cost of goods sold
General and administrative
Depreciation, depletion & amortization
Interest and bank charges
Foreign exchange loss

1,974,381	1,982,306
1,900,173	1,634,270
946,686	899,529
99,081	129,971
24,267	15,661
16,419	11,672
4,961,007	4,673,409

Earnings before income tax & discontinued operations

149,079	78,891
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Provision for future income tax

80,000	4,432
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Earnings before discontinued operations

69,079	74,459
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Discontinued operations:

Gas operations (net of tax of \$1,888)
Gain on sale of property (net of tax of \$40,680)

-	3,356
-	72,320
-	75,676

Net earnings

69,079	150,135
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Retained earnings, beginning of year

172,949	22,814
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Retained earnings, end of year

\$ 248,028	\$ 172,949
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Net earnings per share

\$0.002	\$0.006
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Statements of Cash Flow

For the year ended September 30

2006 2005

Operating

Net earnings
Depreciation, depletion & amortization
Future income taxes
Gain on disposal of asset

\$ 69,079	\$ 150,135
99,081	129,971
80,000	47,000
-	(113,000)
248,160	214,106

Change in non-cash working capital

20,378	37,507
268,538	251,613

Financing

Issuance of common shares
Increase in revolving credit facility
Decrease increase in long-term liabilities

295,450	-
(14,108)	143,171
-	(18,500)
281,342	124,671

Investing

Capital expenditures
Software development costs
Proceeds on disposal of assets

(68,740)	(41,903)
(481,140)	(484,381)
-	150,000
(549,880)	(376,284)

Net change and cash, end of year

\$ -	\$ -
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