Wind Works Power Corp.
Form 10-Q
November 16, 2009

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

(MARK ONE)

**FORM 10-Q**

[√] **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2009

OR

[ ] **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM ________________ TO ______________________________

COMMISSION FILE NUMBER: 000-26703

**WIND WORKS POWER CORP.**
(Name of registrant as specified in its charter)

AMMEX GOLD MINING CORP.

(Former Name of Registrant)

**NEVADA** **98-0409895**

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

**346 Waverley Street Ottawa, Ontario, Canada** **K2P OW5**

(Address of principal executive offices) (Zip Code)

**(613)226-7883**

(Registrant's telephone number, including area code)

**N/A**

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated Filer

[ ]

Accelerated Filer

Non-accelerated Filer

[ ]

Small Reporting Company [X]

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act Yes [ ] No[X]

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY

PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the Registrant has filed all documents and reports required to be filed by Section 12, 13, or 15 (d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.    Yes ___________    No___________

**APPLICABLE ONLY TO CORPORATE ISSUERS:**

Indicate the number of shares outstanding of each of the issuer s classes of Common Stock as of the latest practicable date: 26,763,345 shares of Common as of October 31, 2009.

**PART I. - FINANCIAL INFORMATION**



**PART II - OTHER INFORMATION**

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this quarterly report on Form 10-Q contain or may contain forward-looking statements that are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Generally, the words believes , anticipates, may, will, should, expect, inte estimate, continue, and similar expressions or the negative thereof or comparable terminology are intended to identify forward-looking statements which include, but are not limited to, statements concerning the Company s expectations regarding its working capital requirements, financing requirements, business prospects, and other statements of expectations, beliefs, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. These forward-looking statements were based on various factors and were derived utilizing numerous assumptions and other factors that could cause our actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors. Most of these factors are difficult to predict accurately and are generally beyond our control. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Readers should carefully review this quarterly report in its entirety, including but not limited to our financial statements and the notes thereto. Except for our ongoing obligations to disclose material information under the Federal securities laws, we undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events. For any forward-looking statements contained in any document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

## PART 1 - FINANCIAL INFORMATION

**Item 1.**

Financial Statements.

**Wind Works Power Corp.**

**Unaudited**

**Consolidated Financial Statements**

**Period ended September 30, 2009**

**MANAGEMENT S RESPONSIBILITY FOR CONSOLIDATED FINANCIAL STATEMENTS**

**To the shareholders of Wind Works Power Corp.**

The consolidated financial statements and the notes thereto are the responsibility of the management of Wind Works Power Corp. These consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles.

Management has developed and maintained a system of internal controls to provide reasonable assurance that all assets are safeguarded and to facilitate the preparation of relevant, reliable and timely financial information.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control.

Ingo Stuckmann

Chief Executive Officer

W. Campbell Birge

Chief Financial Officer

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Balance Sheets**

**As at September 30, 2009 and June 30, 2009**

(Expressed in United States dollars, unless otherwise stated)

| **Assets** | | **September 30, 2009** | | **June 30, 2009** |
|---|---|---|---|---|
| | | **(Unaudited)** | | **(Audited)** |
| **Current Assets** | | | | |
| Cash | $ | 180,962 | $ | 28,606 |
| Prepaid Expenses | | 52,791 | | 11,2900 |
| Prepaid Acquisition Costs | | 17,468 | --- | ---- |
| Accounts Receivable | | 498 | | 4777 |
| | | 251,719 | | 40,373 |
| Fixed Assets (Note 5) | | 4,432 | | 4,667 |
| | $ | 256,151 | $ | 45,040 |
| **Liabilities and Stockholders Equity** | | | | |
| **Liabilities** | | | | |
| **Current Liabilities** | | | | |
| Accounts payable and accrued liabilities | $ | 57,631 | $ | 73,731 |
| Other short term loans (Note 6) | | - | | 36,268 |
| Subscriptions payable (Note 7) | | - | | 88,500 |
| | | 57,631 | | 198,499 |
| **Stockholders Equity** | | | | |
| Common stock, $0.001 par value (Note 8) | | 16,768 | | 5,681 |
| Additional Paid-in capital | | 8,131,029 | | 7,038,443 |
| Contributed surplus | | 22,625 | | 22,625 |
| Deficit accumulated during the Development Stage | | (7,967,502) | | (7,215,808) |
| Accumulated other comprehensive loss | | (4,400) | | (4,400) |

| | | | | |
|---|---|---|---|---|
| | | 198,520 | | (153,459) |
| | $ | 256,151 | $ | 45,040 |

Going concern (Note 1)

The accompanying notes are an integral part of the consolidated financial statements.

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Statement of Operations**

**For the Period Ended September 30, 2009 and 2008**

(Expressed in United States dollars, unless otherwise stated)

| | Period Ended September 30, 2009 | Period Ended September 30, 2008 | Cumulative Since November 20, 2002 to September 30, 2009 |
|---|---|---|---|
| **Revenue** | | | |
| Interest Income | $ 29 | $ 40 | $ 12,554 |
| **Expenses** | | | |
| Exploration Expenses (Recovery) | (45,226) | (8,789) | 1,601,107 |
| Geologists | - | - | 264,469 |
| Advertising and Promotion | 2,727 | 669 | 77,647 |
| Consulting Fees | - | - | 458,951 |
| Corporate Communications | 72 | 79 | 531,506 |
| Employment Compensation | - | - | 1,230,483 |
| Insurance | - | 10,201 | 99,308 |
| Depreciation | 235 | 294 | 3,670 |
| Office and Miscellaneous | 3,774 | 485 | 72,348 |
| Professional Fees | 35,605 | 9,259 | 334,123 |
| Rent | 2,223 | 2,232 | 26,698 |
| Stock-based Compensation | 745,000 | 96,325 | 926,689 |
| Travel and Lodging | 5,725 | - | 22,003 |
| Interest and Service charges | 1,588 | 278 | 6,764 |
| Write-down of Mineral Properties | - | - | 2,431,650 |
| Total Operating Expenses | 751,723 | 111,033 | 8,087,416 |
| Loss for the period before other item: | 751,694 | 110,993 | 8,074,862 |
| Other items: | | | |
| Gain on forgiveness of debt | - | - | 102,960 |
| Net Loss for the period from continuing operations | 751,694 | 110,993 | 7,971,902 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Comprehensive Loss | | - | | - | | (4,400) |
| Foreign currency translation | | - | | - | | - |
| Adjustments | | | | | | |
| Comprehensive loss for the period | $ | 751,694 | $ | 110,993 | $ | 7,967,502 |
| Basic and diluted loss per share | $ | 0.06 | $ | 0.02 | | |
| Weighted average number of shares outstanding | | 12,542,725 | | 5,089,842 | | |

The accompanying notes are an integral part of the consolidated financial statement

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Statement of Cash Flows**

**For the Period Ended September 30, 2009 and 2008**

(Expressed in United States dollars, unless otherwise stated)

| | | **Period ended September 30, 2009** | | Period Ended September 30, 2008 | | **November 20, 2002 (Date of Inception) to September 30, 2009** |
|---|---|---|---|---|---|---|
| **Cash Flows from Operating Activities** | | | | | | |
| Net loss for the period | $ | (751,694) | $ | (110,993) | $ | (7,967,502) |
| Add (deduct) non-cash items: | | | | | | |
| Depreciation | | 235 | | 294 | | 3,670 |
| Write-down of mineral properties | | - | | - | | 2,431,650 |
| Loan interest | | 1,391 | | - | | 1,391 |
| Shares issued for services | | - | | 209,065 | | 2,040,218 |
| Stock based compensation | | 745,000 | | - | | 926,689 |
| Write-off of accounts receivable | | - | | - | | 333 |
| Loss on disposal of assets | | - | | - | | (675) |
| Gain on forgiveness of debt | | - | | - | | (102,960) |
| Foreign exchange | | - | | - | | (4,069) |
| Changes in non-cash working capital items: | | | | | | |
| Accounts receivable | | (21) | | 2 | | (497) |
| Prepaid expenses | | 3,499 | | 104,441 | | (7,790) |
| Accounts payable and accrued liabilities | | (16,100) | | (277,095) | | 236,600 |
| | $ | (17,690) | $ | (74,286) | | (2,442,942) |
| **Cash Flows from Investing Activities** | | | | | | |
| Prepayment of acquisition costs | | (17,468) | | - | | (17,468) |
| Purchase of equipment | | - | | - | | (8,102) |
| Acquisition of mineral properties | | - | | - | | (60,000) |
| | $ | (17,468) | $ | - | $ | (85,570) |
| **Cash Flows from Financing Activities** | | | | | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Capital stock issued | | 187,514 | | - | | 2,267,294 |
| Demand note | | | | - | | 180,000 |
| Advances from related parties | | - | | - | | 48,912 |
| Subscriptions payable | | - | | - | | 88,500 |
| Long term debt | | | | - | | 124,768 |
| | $ | 187,514 | $ | - | $ | 2,709,474 |
| Increase (decrease) in cash from continuing operations | | 152,356 | | (74,286) | | 180,962 |
| Cash, beginning of the year | | 28,606 | | 82,057 | | - |
| **Cash, end of the year** | $ | 180,962 | $ | 7,771 | $ | 180,962 |

Supplemental disclosure of non-cash transactions (Note 4)

The accompanying notes are an integral part of the consolidated financial statement

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Statements of Stockholders Deficiency**

**For the period November 20, 2002 (Date of Inception) to September 30, 2009**

(Stated in US Dollars)

| | Common Shares Number | Common Shares Amount | Additional Paid-in Capital | Contributed Surplus | Deficit Accumulated During the Exploration Stage | Accumulated Other Comprehensive Loss | Total Stockholders Deficiency |
|---|---|---|---|---|---|---|---|
| Issued for services on November 23, 2002 at $0.0002 per share | 5,760,000 | $ 5,760 | $ 6,240 | $ - | $ - | $ - | $ 12,000 |
| Issued for cash at $0.0004 per share | 4,860,000 | 4,860 | 15,390 | - | - | - | 20,250 |
| Foreign-currency translation adjustment | - | - | - | - | - | (374) | (374) |
| Net loss for the period ended September 30, 2003 | - | - | - | - | (47,677) | - | (47,677) |
| Balance, September 30, 2003 | 10,620,000 | 10,620 | 21,630 | - | (47,677) | (374) | (15,801) |
| Issued for cash at $0.025 per | 18,120 | 18 | 4,512 | - | - | - | 4,530 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| share | | | | | | | |
| Contributed services | - | - | 40,000 | - | - | - | 40,000 |
| Foreign currency translation adjustment | - | - | - | - | - | (229) | (229) |
| Net loss for the period ended September 30, 2004 | - | - | - | - | (80,605) | - | (80,605) |
| Balance, September 30, 2004 | 10,638,120 | 10,638 | 66,142 | - | (128,282) | (603) | (52,105) |
| Contributed services | - | - | 30,000 | - | - | - | 30,000 |
| Foreign currency translation adjustment | - | - | - | - | - | (1,705) | (1,705) |
| Net loss for the period ended September 30, 2005 | - | - | - | - | (83,763) | - | (83,763) |
| Balance, September 30, 2005 | 10,638,120 | 10,638 | 96,142 | - | (212,045) | (2,308) | (107,573) |

SEE ACCOMPANYING NOTES

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Statements of Stockholders Deficiency**

**For the period November 20, 2002 (Date of Inception) to September 30, 2009**

(Stated in US Dollars)

| | **Common Shares** | | **Additional Paid-in Capital** | **Contributed Surplus** | **Deficit Accumulated During the Exploration Stage** | **Accumulated Other Comprehensive Loss** | **Total Stockholders Deficiency** |
|---|---|---|---|---|---|---|---|
| | **Number** | **Amount** | | | | | |
| Issued for services | 300,000 | 3,00 | 119,700 | | - - | - | 120,000 |
| Shares returned to treasury | (729,736) | (730) | 730 | | - - | - | - |
| Contributed services | - - | | 40,000 | | - - | - | 40,000 |
| Foreign currency translation adjustment | - - | | - | | - - | (2,092) | (2,092) |
| Net loss for the period ended September 30, 2006 | - - | | - | - | (59,587) | - | (59,587) |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Balance September 30, 2006 | 10,208,384 | 10,208 | 256,572 | | - | (271,632) | (4,400) | (9,252) |
| Capital issued for financing | 75,000 | 75 | 1,499,925 | | - | - | - | 1,500,000 |
| Capital issued for services | 66,800 | 67 | 462,083 | | - | - | - | 462,150 |
| Capital issued on acquisition of Minera Jeronimo SA de CV | 145,500 | 145 | 2,371,505 | | | - | - | 2,371,650 |
| Cancellation of shares | (6,205,400) | (6,205) | 6,205 | | - | - | - | - |
| Net Loss | - | - | - | - | | (2,034,931) | - | (2,034,931) |
| Balance December 31, 2007 | 4,290,284 | 4,290 | 4,596,290 | - | | (2,306,563) | (4,400) | 2,289,617 |

SEE ACCOMPANYING NOTES

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Consolidated Statements of Stockholders Deficiency**

**For the period November 20, 2002 (Date of Inception) to September 30, 2009**

(Stated in US Dollars)

| | Common Shares | | Additional Paid-in Capital | Contributed Surplus | Deficit Accumulated During the Exploration Stage | Accumulated Other Comprehensive Loss | Total Stockholders Deficiency |
|---|---|---|---|---|---|---|---|
| | Number | Amount | | | | | |
| Capital issued for financing | 100,909 | 101 | 554,899 | - | - | - | 555,000 |
| Capital issued for services | 659,430 | 659 | 1,498,817 | - | - | - | 1,499,476 |
| Capital issued for debt | 32,727 | 33 | 179,967 | - | - | - | 180,000 |
| Stock based Compensation | - | - | - | 22,625 | - | - | 22,625 |
| Net Loss | - | - | - | - | (4,611,869) | - | (4,611,869) |
| Balance June 30, 2008 | 5,083,350 | 5,083 | 6,829,973 | 22,625 | (6,918,432) | (4,400) | (65,151) |
| Capital issued for financing | - | - | - | - | - | - | - |
| Capital issued for services | - | - | - | - | - | - | - |
| Capital issued for debt | 597,339 | 598 | 208,470 | - | - | - | 209,068 |
| Stock based Compensation | - | - | - | - | - | - | - |
| Net Loss | - | - | - | - | (297,376) | - | (297,376) |
| Balance June 30, 2009 | 5,680,689 | 5,681 | 7,038,443 | 22,625 | (7,215,808) | (4,400) | (153,459) |
| Capital issued for financing | 2,760,150 | 2,760 | 273,255 | - | - | - | 276,015 |
| Capital issued for services | 7,950,000 | 7,950 | 787,050 | - | - | - | 795,000 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Capital issued for debt | 376,577 | 377 | 37,281 | - | - | - | 37,658 |
| Subscription receivable | | | (5,000) | | | | (5,000) |
| Stock based Compensation | - | - | - | - | - | - | - |
| Net Loss | - | - | - | - | (751,694 ) | - | (751,694) |
| Balance September 30, 2009 | 16,767,416 | 16,768 | 8,131,029 | 22,625 | (7,967,502) | (4,400) | 198,520 |

The number of shares issued and outstanding has been restated to give retroactive effect for four forward stock splits, on a six for one basis, a two for one basis, a two for one basis and a two for one basis effective April 29, 2003, March 1, 2006, May 3, 2006 and May 31, 2006, respectively. Also, the number of shares issue and outstanding has been restated to give retroactive effect for a reverse stock split on a ten for one basis. The par value and additional paid in capital were adjusted in conformity with the number of shares then issued.

SEE ACCOMPANYING NOTES

**Wind Works Power Corp.**

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

**Notes to the Consolidated Financial Statements**

**September 30, 2009**

**(Stated in US Dollars)**

**Note 1**

a)

Basis of Presentation

AmMex Gold Mining Corp. changed its name to Wind Works Power Corp. on March 25, 2009. The Company, incorporated under the laws of the State of Nevada, was primarily engaged in the acquisition and exploration of mining properties, but has since modified its business plan to focus on alternate energy. The Consolidated financial statements of Wind Works Power Corp. include the accounts of its wholly owned subsidiary Minera Jeronimo S.A. de C.V.

The accompanying consolidated financial statements and notes thereto of Wind Works Power Corp (the Company ) have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, certain footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States ( GAAP ) have been omitted. The accompanying consolidated financial statements and notes thereto should be read in conjunction with the consolidated financial statements and notes thereto included in the Company s 2009 Annual Report on Form 10-K.

In the opinion of management, these consolidated financial statements reflect all adjustments necessary to present fairly the Company s consolidated financial position at September 30, 2009 and the consolidated results of operations and consolidated statements of cash flows for the period ended September 30, 2009.

b)

Going Concern

These financial statements have been prepared with the on-going assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. However, certain conditions noted below currently exist which raise substantial doubt about the Company s ability to continue as a going concern. These financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

The operations of the Company have primarily been funded by the sale of common stock. Continued operations of the Company are dependent on the Company s ability to complete additional equity financings or generate profitable operations in the future. Management s plan in this regard is to secure additional funds through future equity financings.

| | **September 30, 2009** | **June 30 2009** |
|---|---|---|
| Deficit accumulated during the exploration stage | 7,967,502 | 7,215,808 |
| Working capital (deficiency) | 194,088 | (158,126) |

**Note 2**

Significant Accounting Policies

The consolidated financial statements are prepared by management in accordance with generally accepted accounting principles of the United States of America. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates. The principal accounting policies followed by the Company are as follows:

Cash and cash equivalents

Cash and cash equivalents include cash and highly liquid investments with an original maturity of three months or less.

Fair Value of Financial Instruments

The fair market value of the Company s financial instruments comprising cash, accounts receivable, and accounts payable and accrued liabilities were estimated to approximate their carrying values due to immediate or short-term maturity of these financial instruments. The Company maintains cash balances at financial institutions which at times, exceed federally insured amounts. The Company has not experienced any material losses in such accounts

Fixed Assets

Fixed Assets are capitalized at cost. Amortization is recorded on a declining balance basis at a rate between 20% and 30% per annum.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results could differ from these estimates.

Mineral Properties

The Company has not yet realized any revenues from its planned operations. It was primarily engaged in the acquisition and exploration of mining properties, but has since modified its business plan to focus on alternate energy. Effective September 1, 2009, the Company relinquished its 70% earned interest in the Cerro Gordo joint venture property with EXMIN Resources in Zacatecas State in Mexico in return for EXMIN reducing the debt owing on the property by the Company to EXMIN to zero. The Company expenses all costs related to the maintenance and exploration of mineral claims in which it has secured exploration rights prior to establishment of proven and probable reserves. To date, the Company has not established the commercial feasibility of its exploration prospects; therefore, all exploration costs are being expensed. Mineral property acquisition costs are initially capitalized when incurred using the guidance in EITF 04-02, *Whether Mineral Rights Are Tangible or Intangible Assets.* The Company assesses the carrying cost for impairment under SFAS No. 144, *Accounting for Impairment or Disposal of Long Lived Assets* at each fiscal quarter end.

**Note 2**

Significant Accounting Policies (Continued)

When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs then incurred to develop such property are capitalized. Such costs will be amortized using the units-of-production method over the estimated lie of the probable reserve. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

Income Taxes

The Company records income taxes in accordance with SFAS No. 109, using the asset and liability method. Pursuant to SFAS No. 109 the company is required to compute tax asset benefits for net operating losses carried forward. Potential benefits of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future period and accordingly is offset by a valuation allowance. FIN No.48 prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of tax positions taken into in tax returns.

To the extent interest and penalties may be assessed by taxing authorities on any underpayment of income tax, such amounts would have been accrued and are classified as a component of income tax expense in our Consolidated Statements of Operations. The Company elected this accounting policy, which is a continuation of our historical policy, in connection with our adoption of FIN 48.

Foreign Currency Translation

The Company s functional currency is the United States dollar. The consolidated financial statements of the Company are translated to United States dollars in accordance with SFAS No. 52 *Foreign Currency Translation* ( SFAS No. 52). Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the consolidated balance sheet date. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in Mexican pesos and Peruvian sols. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

The functional currency of the Company s wholly-owned subsidiary is the Mexican peso. The financial statements of the subsidiary are translated to United States dollars in accordance with SFAS No. 52 using period-end rates of exchange for assets and liabilities, and average rates of exchange for the period for revenues and expenses. Translation gains (losses) are recorded in accumulated other comprehensive income (loss) as a component of stockholders equity. Foreign currency transaction gains and losses are included in current operations.

Comprehensive Income

SFAS No. 130, Reporting Comprehensive Income establishes standards for the reporting and display of comprehensive income and its components in the financial statements. As at September 30, 2009, the Company s only component of comprehensive income was foreign currency translation adjustments.

**Note 2**

Principal Accounting Policies (Continued)

Asset Retirement Obligation

The Company has adopted Statement of Financial Accounting Standards No. 143 ( SFAS 143 ), Accounting for Asset Retirement Obligations , which requires that an asset retirement obligation ( ARO ) associated with the retirement of a tangible long-lived asset be recognized as a liability in the period in which it is incurred and becomes determinable, with an offsetting increase in the carrying amount of the associated asset. The cost of the tangible asset, including the initially recognized ARO, is depleted, such that the cost of the ARO is recognized over the useful life of the asset. The ARO is recorded at fair value, and accretion expense is recognizable over time as the discounted liability is accreted to its expected settlement value. The fair value of the ARO is measured using expected future cash flow, discounted at the Company s credit-adjusted-risk-free interest rate. To date, no material asset retirement obligation exists due to the early stage of the Company s mineral exploration. Accordingly, no liability has been recorded.

Environmental Protection and Reclamation Costs

The operations of the Company have been, and may in the future be affected from time to time in varying degrees by changes in environmental regulations, including those for future removal and site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company may vary from region to region and are not predictable.

Environmental expenditures that relate to ongoing environmental and reclamation programs are charged against statements of operations as incurred or capitalized and amortized depending upon their future economic benefits. The Company does not anticipate any material capital expenditures for environmental control facilities.

Basic and Diluted Net Loss Per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128, Earnings per Share . SFAS No. 128 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS give effect to all dilutive potential common shares outstanding during the period using the treasury stock method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

Stock Issued in Exchange for Services

The valuation of the Company s common stock issued in exchange for services is valued at an estimated fair market value as determined by officers and directors of the Company based upon trading prices of the Company s common stock on the dates of the stock transactions. The corresponding expense of the services rendered is recognized over the period that the services are performed.

**Note 2**

Principal Accounting Policies (Continued)

Stock Based Compensation

The Company has adopted the provisions of SFAS No. 123(R), *Share-Based Payment* ( SFAS 123(R) ), which establishes accounting for equity instruments exchanged for employee services. Under the provisions of SFAS 123(R), stock-based compensation cost is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the employees requisite service period (generally the vesting period of the equity grant).

Fair value measurement

In September 2006, the Financial Accounting Standards Board ( FASB ) issued SFAS No. 157, "Fair Value Measurement" ("SFAS 157"). The Statement provides guidance for using fair value to measure assets and liabilities. The Statement also expands disclosures about the extent to which companies measure assets and liabilities at fair value, the information used to measure fair value, and the effect of fair value measurement on earnings.

This Statement applies under other accounting pronouncements that require or permit fair value measurements. This Statement does not expand the use of fair value measurements in any new circumstances. Under this Statement, fair value refers to the price that would sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the entity transacts. SFAS 157 is effective for the Company for fair value measurements and disclosures made by the Company in its fiscal period beginning on July 1, 2008.

The Fair Value Option for Financial Assets and Financial Liabilities

On July 1, 2008, the Company adopted SFAS No. 157, Fair Value Measurements ( SFAS 157 ) as it relates to financial assets and financial liabilities. In February 2008, the FASB staff issued Staff Position No. 157-2, Effective Date of FASB Statement No. 157 ( FSP FAS 157-2 ). FSP FAS 157-2 delayed the effective date of SFAS 157 for nonfinancial assets and nonfinancial liabilities, except for items that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually). The provisions of FSP FAS 157-2 are effective for the Company s fiscal year beginning July 1, 2009.

SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property as defined in SFAS 13. SFAS 157 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity s own assumptions about market participant assumptions developed based on the

**Note 2**

Principal Accounting Policies (Continued)

best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under SFAS 157 are described below:

| | |
|---|---|
| Level 1 | Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. |
| Level 2 | Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs that are both significant to the fair value measurement and unobservable. |

The fair value of cash and cash equivalents and accounts receivables for all periods presented approximate their respective carrying amounts.

Accounting for Deferred Compensation and Post Retirement Benefit Aspects of Collateral Assignment Split Dollar Life Insurance

The Emerging Issues Task Force (EITF) reached consensus on EITF Issue No. 06-10, *Accounting for Deferred Compensation and Postretirement Benefit Aspects of Collateral Assignment Split-Dollar Life Insurance Arrangements* (EITF 06-10), which requires that a company recognize a liability for the postretirement benefits associated with collateral assignment split-dollar life insurance arrangements. The provisions of EITF 06-10 are effective as of July 1, 2008, and will impact the Company in instances where the Company has contractually agreed to maintain a life insurance policy (i.e., the Company pays the premiums) for an employee in periods in which the employee is no longer providing services. Adoption of this standard has not had a material impact on the Company s financial position, results of operations or cash flows.

**Note 2**

Principal Accounting Policies (Continued)

Employers   accounting for defined benefit pension and other postretirement plans

In September 2006, the FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans - an amendment of FASB Statements No. 87, 88, 106 and 132(R)" (SFAS 158"). SFAS 158 requires an employer that sponsors one or more single-employer defined benefit plans to (a) recognize the overfunded or underfunded status of a benefit plan in its statement of financial position, (b) recognize as a component of other comprehensive income, net of tax, the gains or losses and prior service costs or credits that arise during the period but are not recognized as components of net periodic benefit cost pursuant to SFAS 87, "Employers' Accounting for Pensions", or SFAS 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions", (c) measure defined benefit plan assets and obligations as of the date of the employer's fiscal period-end, and (d) disclose in the notes to financial statements additional information about certain effects on net periodic benefit cost for the next fiscal period that arise from delayed recognition of the gains or losses, prior service costs or credits, and transition asset or obligation. SFAS 158 is effective for the Company's fiscal period beginning July 1, 2008. The adoption of SFAS No. 158 did not have a material impact on the Company's financial position, results of operations or cash flows.

Business Combinations

In December 2007, the FASB issued SFAS 141 (revised 2007), Business Combinations (SFAS 141R). SFAS 141R significantly changes the accounting for business combinations in a number of areas including the treatment of contingent consideration, preacquisition contingencies, transaction costs, in-process research and development, and restructuring costs. In addition, under SFAS 141R, changes in an acquired entity's deferred tax assets and uncertain tax positions after the measurement period will impact income tax expense. SFAS 141R is effective for fiscal periods beginning after December 15, 2008. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

Noncontrolling Interests in Consolidated Financial Statements

In December 2007, the FASB issued SFAS No. 160,   Noncontrolling Interests in Consolidated Financial Statements an amendment of Accounting Research Bulletin No. 51   (  SFAS 160  ), which establishes accounting and reporting standards for ownership interests in subsidiaries held by parties other than the parent, the amount of consolidated net income attributable to the parent and to the noncontrolling interest, changes in a parent s ownership interest and the valuation of retained non-controlling equity investments when a subsidiary is deconsolidated.  The Statement also establishes reporting requirements that provide sufficient disclosures that clearly identify and distinguish between the interests of the parent and the interests of the non-controlling owners.  SFAS 160 is effective for fiscal periods beginning after December 15, 2008.  The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

Disclosures about Derivative Instruments and Hedging Activities

In March 2008, the FASB issued SFAS No. 161, *Disclosures about Derivative Instruments and Hedging Activities* (SFAS 161). SFAS 161 amends and expands the disclosure requirements of SFAS 133, *Accounting for Derivative Instruments and Hedging Activities*. It requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. This statement is effective for financial statements issued for fiscal periods beginning after November 15, 2008. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

**Note 2**

Principal Accounting Policies (Continued)

The Hierarchy of Generally Accepted Accounting Principles

In May 2008, the FASB issued SFAS No. 162, The Hierarchy of Generally Accepted Accounting Principles (SFAS 162). This statement identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements of nongovernmental entities that are presented in accordance with GAAP. With the issuance of this statement, the FASB concluded that the GAAP hierarchy should be directed toward the entity and not its auditor, and reside in the accounting literature established by the FASB as opposed to the American Institute of Certified Public Accountants (AICPA) Statement on Auditing Standards No. 69, The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles. This statement is effective 60 days following the SEC s approval of the Public Company Accounting Oversight Board amendments to AU Section 411, The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles. The Company has evaluated the new statement and have determined that it did not have a significant impact on the determination or reporting of the Company s financial results.

Accounting for Financial Guarantee Insurance Contracts

In May 2008, the FASB issued SFAS No. 163, "Accounting for Financial Guarantee Insurance Contracts - an interpretation of FASB Statement No. 60." SFAS 163 requires that an insurance enterprise recognize a claim liability prior to an event of default (insured event) when there is evidence that credit deterioration has occurred in an insured financial obligation. This Statement also clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement to be used to account for premium revenue and claim liabilities. Those clarifications will increase comparability in financial reporting of financial guarantee insurance contracts by insurance enterprises. This Statement requires expanded disclosures about financial guarantee insurance contracts.

The accounting and disclosure requirements of the Statement will improve the quality of information provided to users of financial statements. SFAS 163 will be effective for financial statements issued for fiscal years beginning after December 15, 2008. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

Subsequent events

In May 2009, the FASB issued SFAS No. 165, "Subsequent Events," which establishes general standards for accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. The pronouncement requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date, whether that date represents the date the financial statements were issued or were available to be issued. SFAS 165 is effective with interim and annual financial periods ending after June 15, 2009. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

Accounting for Transfers of Financial Assets

In June 2009, the FASB issued SFAS No. 166, Accounting for Transfers of Financial Assets an amendment of FASB Statement ( SFAS 166 ). SFAS No. 166 is intended to establish standards of financial reporting for the transfer of assets and transferred assets to improve the relevance, representational faithfulness, and comparability. SFAS 166 was established to clarify derecognition of assets under FASB Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities. SFAS No. 166 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2009. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

**Note 2**

Principal Accounting Policies (Continued)

Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion

In May 2008, the FASB issued FSP No. APB 14-1, Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement) ( FSP 14-1 ). FSP 14-1 applies to convertible debt instruments that, by their stated terms, may be settled in cash (or other assets) upon conversion, including partial cash settlement, unless the embedded conversion option is required to be separately accounted for as a derivative under FASB Statement No. 133. Convertible debt instruments within the scope of FSP 14-1 are not addressed by the existing APB 14. FSP 14-1 would require that the liability and equity components of convertible debt instruments within the scope of FSP 14-1 be separately accounted for in a manner that reflects the entity s nonconvertible debt borrowing rate. This will require an allocation of the convertible debt proceeds between the liability component and the embedded conversion option (i.e., the equity component). The difference between the principal amount of the debt and the amount of the proceeds allocated to the liability component would be reported as a debt discount and subsequently amortized to earnings over the instrument s expected life using the effective interest method. FSP APB 14-1 is effective for the Company s fiscal year beginning July 1, 2009 and will be applied retrospectively to all periods presented. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company s financial statements.

**Note 3**

Related Party Transactions

During the period ended September 30, 2009, directors received payments on account of professional fees and reimbursement of expenses in the amount of $ - (2008: $50,308).

During the period ended September 30, 2009, the company issued 236,567 common shares with a total fair market value of $23,657 to directors and officers of the Company in settlement of accounts payable.

During the period ended September 30, 2009, the Company issued 900,000 common shares to directors (2008- 0 common shares) for services rendered, for total consideration of $90,000 (2008 - $0).

During the period ended September 30, 2009, the Company has a payable to a director in the amount of $7,854 (2008-$0).

During the period ended September 30, 2009, the Company entered into a joint venture agreement and option agreement with Zero Emission People LLC, a company controlled by directors and officers. (Note 11)

All transactions above were in the normal course of business and occurred at fair value.

**Note 4**

Non-cash Transactions

There were no interest or income taxes paid during 2009 or 2008. During the period ended September 30, 2009, the company entered into certain non-cash operating activities as follows:

a)

The Company issued 7,950,000 shares of the company various share prices for a total consideration of $795,000 (2008: $822,734) for services rendered.

b)

The Company issued 376,577 common shares of the company at a value of $0.10 per share in settlement of short term loans in the amount of $37,658. (Note 6).

**Note 4**

Non-cash Transactions (Continued)

c)

The Company issued 885,000 common shares of the company at a value of $0.10 per share in settlement of subscriptions payable in the amount of $88,500 (Note 7).

**Note 5**

Fixed Assets

| Cost<br>Opening Balance | Additions<br>During the Period | Accumulated Depreciation | Net Book Value at September 30, 2009 | Net Book Value at June 30, 2009 |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| $ 8 ,102 | $ - | $ 3,670 | $ 4,432 | $ 4,667 |

**Note 6**

Other short term loans

Other short term loans have been repaid in full during the period ended September 30, 2009.

**Note 7**

Subscriptions payable

Subscriptions payable represented balances owing by the company to investors for funds received relating to unissued shares at year end. These shares have been issued during the period ended September 30, 2009 (refer to note 4 and 8).

**Note 8**

Share Capital

Total authorized share capital of the Company is as follows:

200,000,000 Common shares with a par value of $0.001

During the period ended September 30, 2009:

a)

The Company issued 7,950,000 shares of the company at various values for a total consideration of $795,000 (2008: $822,734) for services rendered.

b)

The Company issued 376,577 common shares of the company at a value of $0.10 per share in settlement of short term loans in the amount of $37,658. (Note 4 and 6).

c)

The Company issued 2,760,150 common shares of the company at a value of $0.10 per share as part of a private placement in the amount of $276,015.

**Note 9**

Employee Stock Option Plan

On July 12, 2007, the board and shareholders approved the 2007/08 Stock Incentive & Compensation Plan thereby reserving 6,000,000 common shares for issuance to employees, directors and consultants. The significant details of the plan are as follows:

.

All employees and consultants of the company are eligible to be granted stock options;

.

May issue up to 6,000,000 common shares;

.

Options shall not be priced at less than 100% of the FMV of common stock at the date of grant;

.

Maximum life of option is 10 periods;

.

Options are non-transferable, may only be exercised;

.

Options expire on termination of employment.

On November 29, 2007, the board granted 500,000 stock options expiring December 31, 2009 to a director of the company vesting on January 1, 2008. As at June 30, 2009, all options to purchase common stock were cancelled by the board of directors.

Changes in the Company s stock options for the period ended September 30, 2009 are summarized below:

| | **Number** | **Weighted Avg. Exercise Price** |
|---|---|---|
| Balance, beginning of Year | - | $ - |
| Cancelled | - | - |
| Balance, end of Year | - | $ - |

**Note 10**

Segmented Information

Segmented information has been compiled based on the geographic regions that the company has acquired mineral properties and performed its exploration activities.

Loss for the period by geographical segment for the period ended September 30, 2009:

| | | United States | Mexico | Total |
|---|---|---|---|---|
| Interest income | $ | 29 | - | 29 |
| Expenses: | | | | |
| Exploration Expenses | | (45,205) | (21) | (45,226) |
| Geologists | | - | - | - |
| Advertising and Promotion | | 2,727 | - | 2,727 |
| Consulting Fees | | - | - | - |
| Corporate Communications | | 72 | - | 72 |
| Employment Compensation | | - | - | - |
| Insurance | | - | - | - |
| Amortization | | 235 | - | 235 |
| Office and Miscellaneous | | 3,774 | - | 3,774 |
| Professional Fees | | 35,605 | - | 35,605 |
| Rent | | 2,223 | - | 2,223 |
| Stock based Compensation | | 745,000 | - | 745,000 |
| Travel and Lodging | | 5,725 | - | 5,725 |
| Interest and Service charges | | 1,588 | - | 1,588 |
| Write-down of Mineral Properties | | - | - | - |
| Total Expenses | | 751,744 | (21) | 751,723 |
| Net loss from continuing operations | $ | 751,715 | (21) | 751,694 |

**Note 10**

Segmented Information (Continued)

Loss for the period by geographical segment for the period ended September 30, 2008:

| | United States | Mexico | Total |
|---|---|---|---|
| Interest income | $ 40 | $ - | $ 40 |
| Expenses: | | | |
| Exploration Expenses | 1,606 | (10,395) | (8,789) |
| Geologists | - | - | - |
| Advertising and Promotion | 669 | - | 669 |
| Consulting Fees | - | - | - |
| Corporate Communications | 79 | - | 79 |
| Employment Compensation | - | - | - |
| Insurance | 10,201 | - | 10,201 |
| Amortization | 294 | - | 294 |
| Office and Miscellaneous | 113 | 372 | 485 |
| Professional Fees | 9,259 | - | 9,259 |
| Rent | 2,282 | - | 2,282 |
| Stock based Compensation | 96,325 | - | 96,325 |
| Travel and Lodging | - | - | - |
| Interest and Service charges | 258 | 20 | 278 |
| Write-down of Mineral Properties | - | - | - |
| Total Expenses | 121,036 | (10,003) | 111,033 |
| Net loss from continuing operations | $ 120,996 | $ (10,003) | $ 110,933 |

**Note 10**

Segmented Information (Continued)

Assets by geographical segment:

| | United States | Mexico | Total |
|---|---|---|---|
| | $ | $ | $ |
| **September 30, 2009** | | | |
| Mineral properties | - | - | - |
| Equipment | 4,432 | - | 4,432 |
| | | | |
| **September 30, 2008** | | | |
| Mineral properties | - | - | - |
| Equipment | 5,540 | - | 5,540 |

**Note 11**

Joint Venture

On September 18 2009, the Company entered into a Joint Venture Agreement with Zero Emission People LLC. ( ZEP ) The Joint Venture Agreement provides in part for ZEP to contribute to the Joint Venture two wind energy projects of 10MW each. Both projects are located in Ontario, Canada.

In consideration for the contribution of the wind energy projects to the Joint Venture, the Company will issue to ZEP 1.5 million shares of our restricted common stock.

Upon delivery of the share certificates, ZEP and the Company will be 50/50 joint venture partners. The Company shall be responsible for the first $210,000 of Joint Venture expenses and thereafter, all expenses and revenues will be allocated between the parties based on their pro rata equity interest in the Joint Venture.

The Company will have the opportunity to acquire a 100% interest in the Joint Venture at which time title to the wind projects will be transferred to the Company. The consideration to be paid to ZEP will be based upon the incremental fair market value of the projects and will be paid in shares of our common stock, cash or a combination of both.

In addition to the Joint Venture Agreement, we entered into an Option Agreement with ZEP. The option grants us the exclusive right to purchase up to a 100% interest in a minimum of 400 MG wind energy projects in Canada, the United States and Europe. In consideration for the grant of the option, we have agreed to issue ZEP an additional 3.5 million shares of our restricted common stock.

As at September 30, 2009 the Company has not issued any shares in connection with the Joint Venture.

**Note 12**

Recent Accounting Pronouncements

Amendments of FASB Interpretation No. 46(R)

In June 2009, the FASB issued SFAS No. 167,  Amendments to FASB Interpretation No. 46(R)  ( SFAS No. 167 ). SFAS No. 167 eliminates the exception to consolidate a qualifying special-purpose entity, changes the approach to determining the primary beneficiary of a variable interest entity and requires companies to more frequently re-assess whether they must consolidate variable interest entities. Under the new guidance, the primary beneficiary of a variable interest entity is identified qualitatively as the enterprise that has both (a) the power to direct the activities of a variable interest entity that most significantly impact the entity s economic performance, and (b) the obligation to absorb losses of the entity that could potentially be significant to the variable interest entity or the right to receive benefits from the entity that could potentially be significant to the variable interest entity. SFAS No. 167 becomes effective for the Company s fiscal 2011 year-end and interim reporting periods thereafter. The Company does not expect SFAS No. 167 to have a material impact on its financial statements.

FASB Accounting Standards Codification

In July 2009, the FASB issued SFAS No. 168, "FASB Accounting Standards Codification" ("SFAS 168"), as the single source of authoritative nongovernmental U.S. generally accepted accounting principles (GAAP). The Codification is effective for interim and annual periods ending after September 15, 2009. All existing accounting standards are superseded as described in SFAS 168. All other accounting literature not included in the Codification is non-authoritative. Management is currently evaluating the impact of the adoption of SFAS 168 but does not expect the adoption of SFAS 168 to impact the Company's results of operations, financial position or cash flows.

**Note 13**

Subsequent events

On October 23, 2009 the Company announced it had signed an agreement to acquire a 70% controlling interest in Skyway 126 Wind Energy Inc. in exchange for two million restricted shares of Wind Works common stock. Skyway 126 is a 10 megawatt (MW) project with a potential investment value of $30 million once built. The project is located in Grey-Highlands Township, Ontario, Canada.

On October 28, 2009 the Company announced it had signed a definitive agreement whereby it will acquire all of the outstanding equity interests in Zero Emission People, which includes 10 wind energy development projects totaling 375 megawatts (MW). Closing of the transaction will be subject to delivery of Zero Emission People audited financial statements, and regulatory compliance by both companies. In consideration for the acquisition of Zero Emission People, Wind Works will issue a total of 31 million restricted shares of its common stock over a 3-year period commencing January 15, 2010.

On November 6, 2009 the Company announced that it has signed an agreement to increase its equity interest from 50% to 100% in Settlers Landing Wind Park. The agreement calls for the issuance of 300,000 restricted common shares of the Company s stock, and the payment in cash of $450,000, the latter subject to milestones. As part of the acquisition of Zero Emission People, announced October 27, 2009, the Company acquired a 50% interest in Settlers Landing, a 10 megawatt wind energy project located near Pontypool, in Ontario, Canada.

On November 9, 2009 the Company announced it had signed an option agreement to acquire a 100% interest in Honelles, a 10 megawatt wind energy project located in Belgium. In consideration for the 100% interest, Wind Works will make an initial cash payment of $100,000 on January 15, 2010 and a further cash payment of $375,000 on March 15, 2010.

On November 11, 2009 the Company announced that it has signed an option agreement to acquire a 100% interest in Ecsed, a 50 megawatt wind energy project located in Hungary. In consideration for the 100% interest, the Company will make an initial cash payment of $125,000 on January 15, 2010 and a further cash payment of $375,000 on March 15, 2010.

**Item 2. Management s Discussion and Analysis of Financial Condition and Results of Operation**

THE FOLLOWING DISCUSSION OF THE RESULTS OF OUR OPERATIONS AND FINANCIAL CONDITION SHOULD BE READ IN CONJUNCTION WITH OUR FINANCIAL STATEMENTS AND THE NOTES THERETO INCLUDED ELSEWHERE IN THIS REPORT.

**Background**

Since our inception we have been engaged in several different business fields, including wireless internet and mining. Neither of these were successful**.** Our current focus is alternative energy sources. Our primary focus will be wind power. Management believes that renewable energy supplies, such as wind power, will be in increasing demand over the next ten years.

**WIND POWER**

**Industry Overview**

In today s society, wind power and alternative energy are becoming a fast growing force along with the Go Green attitude. Renewable energy is produced using resources that are naturally replenished, such as wind, sunlight, geothermal heat, tides and biofuels. Technologies that produce energy from these renewable sources (other than biofuels) are often referred to as clean or green as they produce few, if any, pollutants that negatively impact the environment. Comparatively, fossil fuels such as coal, natural gas and oil are exhaustible and release greenhouse gases such as carbon dioxide or other pollutants into the atmosphere during energy production. As a result of increased environmental awareness, the deployment of renewable energy technologies has grown rapidly during the past several years. According to the Energy Information Administration, 37% of new U.S. power generation capacity in 2007 consisted of renewable technologies, compared with only 2% in 2003. This increase is expected to continue in both the United States and Canada. It is anticipated that renewable energy capacity in North America is expected to grow by a compounded annual growth rate between 9% and 11% through 2025. At this rate, the United States and Canada could supply 25% of its electrical energy requirements with renewable energy by 2025.

Wind energy is the fastest-growing renewable energy generation technology worldwide due to its cost efficiency, technological maturity and the wide availability of wind resources. It has been suggested that wind power has the greatest potential among all renewable energy technologies for further growth in North America. Although the United States and Canada have hydroelectric and geothermal resources, many potential hydroelectric sites have already been developed and geothermal production is confined by geographical limitations to only certain areas. In contrast, the available untapped wind resources across North America remains vast. Additionally, other renewable energy technologies, such as solar power, are currently less economically attractive than wind energy, and others, such as biofuels, emit particulates which have a greater negative impact on the environment than wind energy.

**Wind Energy Fundamentals**

The term wind energy refers to the process used to generate electricity through wind turbines. The turbines convert wind s kinetic energy into electrical power by capturing it with a three blade rotor mounted on a nacelle that houses a gearbox and generator. When the wind blows, the combination of the lift and drag of the air pressure on the blades spins the blades and rotor, which turns a shaft through the gearbox and generator to create electricity.

Wind turbines are typically grouped together in what are often referred to as wind parks. Electricity from each wind turbine travels down a cable inside its tower to a collection point in the wind park and is then transmitted to a substation for voltage step-up and delivery into the electric utility transmission network, or grid. Today s wind turbines can efficiently generate electricity when the wind speed is between 11 and 55 miles per hour.

A key factor in the success of any wind park is the profile and predictability of the wind resources at the site. Extensive studies of historical weather and wind patterns have been performed across North America and many resources, in the forms of charts, graphs and maps, are available to wind energy developers. The most attractive wind park sites offer a combination of land accessibility, power transmission, proximity to construction resources and strong and dependable winds.

When wind energy developers identify promising sites, they perform detailed studies to provide greater certainty with respect to the long-term wind characteristics at the site and to identify the most effective turbine strategy. The long-term annual output of a wind park is assessed through the use of on-site wind data, publicly available reference data and sophisticated software. Wind speeds are estimated in great detail for specific months, days or even hours, and are then correlated to turbine manufacturers specifications to identify the most efficient turbine for the site. Additional calculations and adjustments for turbine availability (which is principally affected by planned and unplanned maintenance events), wake effects (wind depletion caused by turbines sited upwind), blade soiling and icing and other factors are made to arrive at an estimate of net expected annual kilowatt hour electricity production at the site.

**Subsequent Events**

***The Zero Emission Acquisition***

Pursuant to an agreement dated October 27, 2009 among the Issuer, Zero Emission and the shareholders of Zero Emission, the Issuer will acquire all of the issued and outstanding securities of Zero Emission in consideration of 31 million Common Shares to be issued to such Zero Emission shareholders over a three year period. Upon the completion of such acquisition, Zero Emission will become a wholly-owned subsidiary of the Issuer.

Zero Emission currently holds interests in 10 wind energy development projects (including the Snowy Ridge and Grey Highlands projects described above), totaling 375 megawatts. Upon completion of the Zero Emission Acquisition, the Issuer's portfolio will be comprised of 11 wind energy development projects totaling 385 megawatts, an increase of 1,183%.

In consideration of the issued and outstanding securities of Zero Emission, the Issuer will issue to the Zero Emission shareholders an aggregate total of 31 million Common Shares over a 3 year period as follows: (i) 5 million Common Shares on January 15, 2010; (ii) 9 million Common Shares on August 15, 2010; (iii) 9 million Common Shares on August 15, 2011; and (iv) 8 million Common Shares on August 15, 2012.

***Skyway 126 Acquisition***

On October 19, 2009, Wind Works acquired a 70% equity ownership in Skyway 126 Wind Energy Inc., an Ontario corporation, in consideration for the issuance of 2 million shares of our Common stock. Skyway is the registered and beneficial owner of an existing 10 Megawatt wind energy project under development in Clearview Township in the Province of Ontario, Canada.

***Settlers Landing Wind Park***

On November 6, 2009 we signed an agreement to increase our equity interest from 50% to 100% in the Settlers Landing Wind Park. We will be required to issue 300,000 restricted common shares of the Company s stock, and payment of $450,000 subject to milestones. Settlers Landing is a 10megawatt wind energy project located near Pontypool, in Ontario, Canada. (Zero Emission currently owns the other 50% interest in Settlers Landing.

***Honelles***

On November 9, 2009 we signed an option agreement to acquire a 100% interest in Honelles, a 10 megawatt wind energy project located in Belgium. In consideration for the 100% interest, we are required to l make an initial cash payment of $100,000 on January 15, 2010 and a further cash payment of $375,000 on March 15, 2010. Unless we secure additional financing, we will not be able to satisfy this obligation in which case we could lose the option. .

***Ecsed***

On November 11, 2009 we signed an option agreement to acquire a 100% interest in Ecsed, a 50 megawatt wind energy project located in Hungary. In consideration for the 100% interest, we are required to l make an initial cash payment of $125,000 on January 15, 2010 and a further cash payment of $375,000 on March 15, 2010. Unless we secure additional financing, we will not be able to satisfy this obligation in which case we could lose the option.

**Employees:**

As of September 30, 2009 we had no employees except for our executive officers.

**Comparison of Operating Results for the Three Months ended September 30, 2009 and 2008 and from November 20, 2002 ( Inception ) to September 30, 2009.**

**Revenues**

During the first quarter of 2009 we changed our business model to focus on wind power. Most of the expenses that we incurred during this period were in connection with developing our new business model. During the first quarter of 2008, we were an exploratory mining company. With different lines of business, it will be difficult for you to compare operating results and expenses.

We have not earned any revenues from either our mining or wind power projects. All of our revenues to date represent interest income which we have earned as a result of our cash holdings. Monies are deposited in interest bearing accounts. Our cash holdings were generated from the sale of our securities. Most of this cash has been used in operations and as a result interest income was nominal for the three months ended September 30, 2009 and 2008. Total interest income since inception was $12,554.

**Operating Expenses**

For the three months ended September 30, 2009 and 2008 our operating expenses totaled $751,723 and $111,033 respectively. Total operating expenses since inception were $8,087,416. The primary reason for this significant increase in our operating expenses is directly attributable to an increase in stock based compensation from $96,325 to $745,000. With a new business plan we had to engage consultants and other specialists in the alternative energy field. We did not have sufficient cash to pay these individuals for their services and determined that it would be in the best interests of the Company to compensate these people with shares of our Common Stock. Total stock based compensation since inception totaled $926,689.

With changes to our business plan and other compliance matters professional fees increased from $9,259 to $35,605. Total professional fees since inception totaled $334,123.

The $45,226 in exploration expenses for the quarter ended September 30, 2009 represents monies that were previously owed pursuant to our joint venture with Exmin Resources, Inc. We satisfied this liability by transferring our 70% interest in the joint venture to Exmin Resources.

All other line item expenses that we incurred for the quarter ended September 30, 2009 represented less than 1% of our total expenses for the year.

**Net Income (loss)**

Our Net Loss from operations for the three months ended September 30, 2009 totaled $751,694 as compared to $110,993 for the three months ended September 30, 2008. The reason for the significant increase in our quarterly loss is attributable to a significant increase in stock based compensation.

Net Loss per share for the three months ended September 30, 2009 and 2008 was $(.06) and $(.02) respectively.

We will require additional capital to implement our business plan. There can be no assurance that we will be able to secure additional capital or if available, on commercially acceptable terms. Until such time as we can fully implement our business plan, successfully bid on wind power contracts and develop our wind farms, it is unlikely that we will be able to reverse our continuing losses.

**Liquidity and Capital Resources**

**Assets and Liabilities**

At September 30, 2009 we had cash totaling $180,962 and prepaid expenses of $57,791 as compared to cash totaling $28,606 and prepaid expenses of $11,290 at June 30, 2009. The significant increase in our cash reserves is directly attributable to equity financing that we secured during our last fiscal quarter.

Total current assets were $251,719 as compared to $40,373. Our fixed assets at September 30, 2009 totaled $4,432 as compared to $4,667 at June 30, 2009. Total assets at September 30, 2009 were $256,151 as compared to $45,040 at June 30, 2009.

Our current liabilities at September 30, 2009 totaled $57,631 as compared to $198,499 at June 30, 2009. We have satisfied all outstanding loan obligations. Subscription payables represented balances that we owed to investors for funds received relating to unissued shares of our Common Stock.

We have a working capital surplus at September 30, 2009 (current assets less current liabilities) of $194,088 as compared to a working capital deficit of $158,126 at June 30, 2009. Despite this surplus we will have to secure additional funding, of which there can be no assurance, in order for us to fully implement our business plan and develop our wind farms.

**Off-Balance Sheet Arrangements**

We are not currently a party to, or otherwise involved with, any off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

**Item 3.**

**Quantitative and Qualitative Disclosure About Market Risk**

Not applicable.

**Item 4.**

**Controls and Procedures**

(a)

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) and determined that our disclosure controls and procedures were effective as of the end of the period covered by this Quarterly Report on Form 10-Q. The evaluation considered the procedures designed to ensure that the information required to be disclosed by us in reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC s rules and forms and communicated to our management as appropriate to allow timely decisions regarding required disclosure.

(b)

Changes in Internal Control over Financial Reporting

During the period covered by this Quarterly Report on Form 10-Q, there was no change in our internal control over financial reporting (as such term is defined in Rules 13a-15(d) and 13d-15(d) under the Exchange Act) that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

(c)

Inherent Limitations of Disclosure Controls and Internal Controls over Financial Reporting

Because of its inherent limitations, internal controls over financial reporting may not prevent or detect misstatements. Projections of any evaluation or effectiveness to future periods are subject to risks that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Item 4t.**

**The information required by Item 4t is contained in Item 4.**

**PART II. OTHER INFORMATION**

**Item 1.**

**Legal Proceedings.**

None.

**Item 1A. RISK FACTORS**

Except for the following risk factor, we do not believe that there have been any material changes in our risk factors from those disclosed in our Annual Report on Form 10-K for the period ended June 30, 2009.

**Our operations will be substantially dependent on our ability to close on the acquisition of Zero Emission People LLC.**

On October 27, 1009 we signed an agreement to acquire all of the issued and outstanding shares of common stock of Zero Emission People LLC ( Zero Emission ). There are several conditions to closing including delivery of audited financial statements. If we cannot close this transaction, our proposed business operations will be adversely affected

**We may not have sufficient funds to file power purchase contracts with the Ontario Power Authority.**

There is a $5,000 non-refundable application fee and a $100,000 security fee per contract. We currently do not have sufficient funds to submit these applications. If we cannot file the Feed-in-Tariff applications in a timely manner, we will not be able to secure potentially lucrative power purchase agreements.

**We may not bid properly for the power purchase contracts.**

We intend to submit a fixed fee contract price for a period of 20 years. If we price the application too high, it is unlikely that we would be awarded the contract. If we price the contract too low, our wind farms will be less attractive to potential purchasers and as a result our revenues will suffer.

**Item 2.**

**Unregistered Sales of Equity Securities.**

We issued a total of 376,577 shares of our common stock in consideration for conversion of our outstanding debt. We also issued 2,760,150 shares of our common stock in a private placement of our securities.

At all times relevant:

- the sale was made to a sophisticated or accredited investor;

- we gave the purchaser the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information which we possessed or could acquire without unreasonable effort or expense that is necessary to verify the accuracy of information furnished;

- at a reasonable time prior to the sale of securities, we advised the purchaser of the limitations on resale of the securities; and

- neither we nor any person acting on our behalf sold the securities by any form of general solicitation or general advertising;

Also during our last fiscal quarter, we issued a total of 7,950,000 shares of our common stock for services rendered. The shares were issued pursuant to our stock incentive and equity compensation plan.

**Item 3.**

**Defaults upon senior securities.**

None

**Item 4.**

**Submission of matters to a vote of security holders.**

None.

**Item 5.**

**Other information**

None.

**Item 6.**

**Exhibits**

| Exhibit No. | Description |
|---|---|
| 31.1 | Section 302 Certification of the Principal Executive Officer * |
| 31.2 | Section 302 Certification of the Principal Financial Officer * |

| | |
|---|---|
| 32.1 | Section 906 Certification of Principal Executive Officer * |
| 32.2 | Section 906 Certification of Principal Financial and Accounting Officer * |

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Wind Works Power Corp.

Date: November 16, 2009

By: /s/ Ingo Stuckmann

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Ingo Stuckmann

Chief Executive Officer

Date: November 16, 2009

By:/s/ W. Campbell Birge

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Chief Financial Officer