Wind Works Power Corp.
Form 10-Q/A
February 18, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q/A

[AMENDMENT NO. 1]

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

FOR THE QUARTERLY PERIOD ENDED DECEMBER 31, 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: 333-113296

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 INPERSONNAMECORPORATION OR ORGANIZATION)	**(I.R.S. EMPLOYER IDENTIFICATION NO.)**

346 Waverley Street Ottawa, Ontario, country-regionCanada	**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: 27,049,046 shares of Common as of February 10, 2010.

EXPLANATORY NOTE:

This Amendment No. 1 on Form 10-Q/A amends and restates the registrant's Form 10-Q for the quarterly period ended December 31, 2009 filed with the Securities and Exchange Commission on February 16, 2010 (the "Report"), and is being filed to correct an error under Item 1, Financial Statements. The Amendment also amends Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations.

With the exception of the foregoing changes, no other information in the report on Form 10-Q for the three months ended December 31, 2009 has been supplemented, updated or amended.

WINDWORKSPOWER

Wind Works Power Corp.

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

Unaudited

Consolidated Financial Statements

Period ended December 31, 2009 and 2008

MANAGEMENT'S RESPONSIBILITY FOR CONSOLIDATED FINANCIAL STATEMENTS

To the shareholders of Wind Works Power Corp. (Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company)

The consolidated financial statements and the notes thereto are the responsibility of the management of Wind Works Power Corp. (Formerly AmMex Gold Mining Corp. - an Exploration Stage Mining Company). These consolidated financial statements have been prepared in accordance with country-regionUnited 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

Ingo Stuckmann

President

Wind Works Power Corp.

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

Consolidated Balance Sheets (Unaudited)

As at December 31, 2009 and June 30, 2009

(Expressed in country-regionUnited States dollars, unless otherwise stated)

Assets	**December 31, 2009**	**June 30, 2009**
	(Unaudited)	**(Audited)**
Current Assets		
Cash and Cash Equivalents	**$ 68,545**	**$ 28,606**
Prepaid Expenses	**7,793**	**11,290**
Accounts Receivable	**498**	**477**
	76,836	**40,373**
Long Term Assets		
Wind Projects (Note 11)	**2,409,118**	**-**
Fixed Assets (Note 5)	**4,196**	**4,667**
	2,413,314	**4,667**
	$ 2,490,150	**$ 45,040**
Liabilities and Stockholders' Deficiency		
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	**$ 2,030,540**	**$ 73,731**
Other Short Term Loans (Note 6)	**955,596**	**36,268**
Subscriptions Payable (Note 7)	**-**	**88,500**
2,986,136		**198,499**

Stockholders' Deficiency

Common Stock (Note 8)	**26,868**	**5,681**
Additional Paid-in Capital	**14,146,212**	**7,038,443**
Contributed Surplus	**713,169**	**22,625**
Deficit Accumulated during the Development Stage	**(15,377,835)**	**(7,215,808)**
Accumulated Other Comprehensive Loss	**(4,400)**	**(4,400)**
	(495,986)	**(153,459)**
	$ 2,490,150	**$ 45,040**

Going concern (Note 1), Subsequent events (Note 13)

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 (Unaudited)

For the Period Ended December 31, 2009 and 2008

(Expressed in country-regionUnited States dollars, unless otherwise stated)

	Three Month Period Ended December 31, 2009	**Six Month Period Ended December 31, 2009**	**Three Month Period Ended December 31, 2008**	**Six Month Period Ended December 31, 2008**	**Cumulative Since November 20, 2002 to December 31, 2009**
Revenue					
Interest Income	$ 3	$ 33	$ 13	$ 53	$ 12,557
Expenses					
Exploration Expenses (Recovery)	5,360	(39,866)	(2,096)	(10,885)	1,606,467
Geologists	-	-	-	-	264,469
Advertising and Promotion	37,049	39,776	703	1,372	114,696
Consulting Fees	998	998	-	-	459,949
Corporate Communications	-	72	151	230	531,506
Employment Compensation	-	-	-	-	1,230,483
Insurance	-	-	-	10,201	99,308
Depreciation	235	471	294	588	3,905
Office and Miscellaneous	4,474	8,248	341	825	76,822
Professional Fees	49,931	85,536	(309)	8,950	384,054
Rent	2,190	4,413	-	2,232	28,888
Stock-based Compensation	5,128,293	6,991,644	62,739	159,064	7,173,332
Travel and Lodging	5,718	11,443	-	-	27,721
Interest and Service charges	10,482	80,002	283	561	85,178
Project Development Costs	979,324	979,324	-	-	979,324
Write-down on Mineral Properties	-	-	-	-	2,431,650
Total Operating Expenses	6,224,054	8,162,061	62,106	173,138	15,497,752
Net Loss for the Period before Other Items	6,224,051	8,162,028	62,093	173,085	15,485,195
Other Items:					
Gain on Forgiveness of Debt	-	-	-	-	102,960

Net Loss for the Period	6,224,051	8,162,028	62,093	173,085	15,382,235
Comprehensive Loss	-	-	-	-	(4,400)
Comprehensive Loss for the Period	$ 6,224,051	$ 8,162,028	$ 62,093	$ 173,085	$ 15,377,835
Basic and Diluted Loss per Share	$ (0.25)	$ (0.44)	$ (0.01)	$ (0.01)	
Weighted Average Number of Shares Outstanding	24,723,939	18,654,999	56,806,885	55,313,536	

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 (Unaudited)

For the Period Ended December 31, 2009 and 2008

(Expressed in United States dollars, unless otherwise stated)

		Period ended December 31, 2009		Period Ended December 31, 2008		**November 20, 2002 (Date of Inception) to December 31, 2009**
Cash Flows from Operating Activities						
Net loss for the period	$	(8,162,028)	$	(173,085)	$	(15,377,835)
Add (deduct) non-cash items:						
Depreciation		471		588		3,906
Write-down of mineral properties		-		-		2,431,650
Loan interest		-		-		1,391
Shares issued for services		6,301,100		159,064		8,339,927
Stock based compensation		690,544		-		872,233
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)		27		(498)
Prepaid expenses		(1,503)		8,320		(2,793)
Accounts payable and accrued liabilities		68,266		(83,064)		310,967
	$	(1,103,171)	$	(88,150)		(3,528,423)
Cash Flows from Investing Activities						
Purchase of equipment		-		-		(8,102)
Acquisition of mineral properties		-		-		(60,000)
	$	-	$	-	$	(68,102)

Cash Flows from Financing Activities						
Capital stock issued		187,514		-		2,267,294
Demand note		-		10,000		180,000
Advances from related parties		-		-		137,412
Subscriptions payable		955,596		-		955,596
Long term debt		-		-		124,768
	$	1,143,110	$	10,000	$	3,665,070
Increase (decrease) in cash from continuing operations		39,939		(78,150)		68,545
Cash, beginning of the year		28,606		82,054		-
Cash, end of the year	$	68,545	$	3,904	$	68,545

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 (Unaudited)

For the period November 20, 2002 (Date of Inception) to December 31, 2009

(Stated in US Dollars)

	Common Shares Number	Amount	Additional Paid-in Capital	Contributed Surplus	Deficit Accumulated During the Exploration Stage	Accumulated Other Comprehensive Loss	Total Stockholders' Deficiency (Equity)
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 share	18,120	18	4,512	-	-	-	4,530
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)
	10,638,120	10,638	66,142	-	(128,282)	(603)	(52,105)

Balance, September 30, 2004							
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 (Unaudited)

For the period November 20, 2002 (Date of Inception) to December 31, 2009

(Stated in US Dollars)

	Common Shares Number	Additional Paid-in Capital Amount	Contributed Surplus		Deficit Accumulated During the Exploration Stage	Accumulated _Other Comprehensive Loss	Total Stockholders' Deficiency (Equity)
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 (Unaudited)

For the period November 20, 2002 (Date of Inception) to December 31, 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 (Equity)**
	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	1,970,550	-	-	-	1,978,500
Capital issued for debt	376,577	377	105,065	-	-	-	105,442
Subscription receivable			(5,000)				(5,000)
Stock based Compensation	-	-	-	-	-	-	-
Net Loss	-	-	-	-	(1,937,977)	-	(1,937,978)
Balance September 30, 2009	16,767,416	16,768	9,382,313	22,625	(9,153,785)	(4,400)	263,520

SEE ACCOMPANYING NOTES

Wind Works Power Corp.

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

Consolidated Statements of Stockholders' Deficiency (Unaudited)

For the period November 20, 2002 (Date of Inception) to December 31, 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 (Equity)
	Number	Amount					
Capital issued for financing	-	-	-	-	-	-	-
Capital issued for services	3,100,000	3,100	2,880,900	-	-	-	2,884,000
Capital issued for debt	-	-	5,000	-	-	-	5,000
Capital issued for wind projects	2,000,000	2,000	1,878,000	-	-	-	1,880,000
Capital issued for acquisition of ZEP	5,000,001	5,000	-	-	-	-	5,000
Stock based compensation	-	-	-	690,544	-	-	690,544
Net Loss	-	-	-	-	(6,224,051)	-	(6,224,051)
Balance December 31, 2009	26,867,417	26,868	14,146,212	713,169	(15,377,835)	(4,400)	(495,986)

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 issued 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

1.

Basis of Presentation

AmMex Gold Mining Corp. changed its name to Wind Works Power Corp. (the Company) 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 unaudited 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 unaudited consolidated financial statements and notes thereto of Wind Works Power Corp 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 unaudited consolidated financial statements and notes thereto should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's June 30, 2009 Annual Report on Form 10-K.

In the opinion of management, these unaudited consolidated financial statements reflect all adjustments necessary to present fairly the Company's consolidated financial position at December 31, 2009 and the consolidated results of operations and consolidated statements of cash flows for the period ended December 31, 2009. The results of operations for the three and six month's periods ended December 31, 2009 are not necessarily indicative of the results to be expected for the entire fiscal year.

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.

	December 31, 2009	June 30 2009
Deficit accumulated during the exploration stage	15,377,835	7,215,808
Working capital (deficiency)	(2,909,301)	(158,126)

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. 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 of 20% 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.

Wind Farm Developmental 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. The Company expenses all costs related to the maintenance and exploration of developmental wind farms in which it has secured rights prior to establishment of commercial feasibility. To date, the Company has not established the commercial feasibility of its projects; therefore, all costs are being expensed. Developmental wind farm 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. When it has been determined that a wind farm property can be economically developed, the costs then incurred to develop such property are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the project. If developmental wind farm properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

2.

Significant Accounting Policies (Continued)

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 the Consolidated Statements of Operations. The Company elected this accounting policy, which is a continuation of our historical policy, in connection with the Company's 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 the statement of 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 December 31, 2009, the Company's only component of comprehensive income was foreign currency translation adjustments.

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.

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 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:

2.

Principal Accounting Policies (Continued)

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

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.

Non-controlling Interests in Consolidated Financial Statements

In December 2007, the FASB issued SFAS No. 160, Non-controlling 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 non-controlling 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.

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.

2.

Principal Accounting Policies (Continued)

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.

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. The Company adopted SFAS 141R on July 1, 2009. This standard did not have a material impact on the Company's financial statements.

3.

Related Party Transactions

During the period ended December 31, 2009, directors received payments on account of professional fees and reimbursement of expenses in the amount of $ 14,527 (2008: $ nil).

During the period ended December 31, 2009, the Company issued 2,000,000 common shares to related parties (2008- 4,714,285 common shares) for services rendered, for total consideration of $1,880,000 (2008 - $165,000).

At December 31, 2009, the Company recorded a payable to related parties for shares granted of 1,400,000 common shares (2008 – nil common shares) for services rendered, for total consideration of $1,316,000 (2008 – nil).

At December 31, 2009, the Company recorded a payable to a company related by way of directors in common of $225,000 (2008 – nil) related to the acquisition of a 50% interest in the Settlers Landing wind development project (Note 11).

At December 31, 2009, the Company recorded a payable to a company related by way of directors in common of CDN $300,000 (2008 – nil) related to the acquisition of a 50% interest in the Settlers Landing wind development project (Note 11).

All transactions with related parties are made in the normal course of business and measured at carrying value.

4.

Non-Cash Transactions

There were no interest or income taxes paid during 2009 or 2008. During the period ended December 31, 2009, the company entered into certain non-cash operating activities as follows:

a)

The Company issued 3,100,000 shares of the company at various share prices for a total consideration of $2,884,000 (2008: $159,064) for services rendered.

b)

The Company issued 2,000,000 common shares of the company at a value of $0.94 per share in settlement of Wind Project Agreements for a total consideration of $1,880,000 (2008: $ nil) (Note 11).

5.

Fixed Assets

Cost Opening Balance	Accumulated Depreciation	Net Book Value at December 31, 2009	Net Book Value at June 30, 2009

$ 8 ,102	$ 3,906	$ 4,196	$ 4,667

During the period ended December 31, 2009, total additions to property, plant and equipment were $ nil (2008- $ nil). During the period ended December 31, 2009 the Company recorded depreciation of $471.

6.

Other short term loans

During the period ended December 31, 2009, the Company issued convertible debentures relating to loans from investors in the amount of $955,596 (2008 - $nil). The convertible debenture obligation is accounted for entirely as a liability with interest of 10% per annum.

7.

Subscriptions payable

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

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 December 31, 2009:

a)

The Company issued 3,100,000 shares of the company at various share prices for a total consideration of $2,884,000 (2008: $159,064) for services rendered.

b)

The Company issued 5,000,001 common shares of the company pursuant to the acquisition of Zero Emissions People LLC. (2008: $ nil)(Note 11).

8.

Share Capital (Continued)

a)

The Company issued 2,000,000 common shares of the company at a value of $0.94 per share pursuant to the acquisition of a wind development project for a total consideration of $1,880,000 (2008: $ nil) (Note 11).

The following share purchase warrants and agent compensation warrants were outstanding at December 31, 2009:

	Exercise price	Number of warrants	Remaining contractual life (years)
Warrants	.85	150,000	3.00
Warrants	.85	150,000	4.88
Outstanding and exercisable at December 31, 2009		300,000	

The Company uses the Black-Scholes option valuation model to value warrants granted. The Black-Scholes model was developed for use in estimating the fair value of traded warrants. The model requires management to make estimates, which are subjective and may not be a representative of actual results. Changes in assumptions can materially affect estimates of fair values. For purposes of the calculation, the following assumptions were used:

	December 31, 2009	December 31, 2008
Risk free interest rate	0.48% - 0.60%	N/A
Expected life of warrants	1 year	N/A
Expected stock price volatility	106.91% - 106.94%	N/A
Expected dividend yield	0%	N/A

.

9.

Employee Stock Option Plan

On July 12, 2007, the board and shareholders approved the 2007/2008 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.

On October 19, 2009, the board granted 1,000,000 stock options expiring December 31, 2012 to officers and directors of the company vesting immediately at an exercise price of $0.85.

9.

Employee Stock Option Plan (Continued)

Changes in the Company’s stock options for the period ended December 31, 2009 are summarized below:

	Number	Weighted Avg. Exercise Price
Balance, beginning of Year	-	$ -
Cancelled	-	-
Issued	1,000,000	0.85
Balance, December 31, 2009	1,000,000	$ 0.85

Stock Based Compensation

The Company uses the Black-Scholes option valuation model to value stock options granted. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values. For purposes of the calculation, the following assumptions were used:

	December 31, 2009	December 31, 2008
Risk free interest rate	0.60%	0.40%
Expected dividend yield	0%	0%
Expected stock price volatility	106.1%%	110%
Expected life of options	1 year	2 to 5 years

During the period ended December 31, 2009 the Company recognized stock based compensation expense in the amount of $ nil (2008: 274,928) for the vested portion of options issued in the previous year.

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 six months period ended December 31, 2009:

		United States/ Canada		Mexico		Total
Interest income	$	33	$	-	$	33
Expenses:						
Exploration Expenses		(39,866)		-		(39,866)
Geologists		-		-		-
Advertising and Promotion		39,776		-		39,776
Consulting Fees		998		-		998
Corporate Communications		72		-		72
Employment Compensation		-		-		-
Insurance		-		-		-
Amortization		471		-		471
Office and Miscellaneous		8,248		-		8,248
Professional Fees		85,536		-		85,536
Rent		4,413		-		4,413
Stock based Compensation		6,991,644		-		6,991,644
Travel and Lodging		11,443		-		11,443
Interest and Service charges		80,002		-		80,002
Project Development Costs		979,324		-		979,324
Write-down of Mineral Properties		-		-		-
Total Expenses		8,162,061		-		8,162,061
Net loss from continuing operations	$	8,162,028	$	-	$	8,162,028

10.

Segmented Information (Continued)

Loss for the period by geographical segment for the six months period ended December 31, 2008:

	United States/ Canada	Mexico	Total
Interest income	$ 53	$ -	$ 53
Expenses:			
Exploration Expenses	(516)	(10,369)	(10,885)
Geologists	-	-	-
Advertising and Promotion	1,372	-	1,372
Consulting Fees	-	-	-
Corporate Communications	230	-	230
Employment Compensation	-	-	-
Insurance	10,201	-	10,201
Amortization	588	-	588
Office and Miscellaneous	443	382	825
Professional Fees	8,949	-	8,949
Rent	2,232	-	2,232
Stock based Compensation	159,064	-	159,064
Travel and Lodging	-	-	-
Interest and Service charges	540	21	561
Write-down of Mineral Properties	-	-	-
Total Expenses	183,104	(9,966)	173,138
Net loss from continuing operations	$ 183,051	$ (9,966)	$ 173,085

10.

Segmented Information (Continued)

Assets by geographical segment:

	United States/ Canada	Mexico	Total
	$	$	$
December 31, 2009			
Mineral properties	-	-	-
Wind Projects	2,409,118	-	2,409,118
Equipment	4,196	-	4,196
December 31, 2008			
Mineral properties	-	-	-
Equipment	5,245	-	5,245

11.

Acquisitions, Option Agreements and Power Contract Applications

On October 28, 2009 the Company announced it had signed a share exchange 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. As consideration, the Company will issue thirty-one million shares of its common stock pursuant to the following schedule (Note 13):

- 5,000,000 shares of common stock on January 15, 2010

- 9,000,000 shares of common stock on August 15, 2010

- 9,000,000 shares of common shares on August 15, 2011

- 8,000,000 shares of common shares on August 15, 2012

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 located in Grey-Highlands Township, Ontario, Canada.

On November 6, 2009 the Company announced it had signed an agreement to acquire a 50% interest in the 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. The affect of payment is as follows:

Milestone 1:

The payment of $225,000 upon the earlier of: within 30 days of award of FIT/power contract or latest July 30, 2010 (Note 3).

11.

Acquisitions, Option Agreements and Power Contract Applications (Continued)

Milestone 2:

The payment of $225,000 within 90 days upon award of a FIT/power contract.

As at December 31, 2009, the restricted common shares have not yet been issued nor the cash payment been made. As part of the acquisition of Zero Emission People, announced October 28, 2009, the Company will acquire an additional 50% interest in Settlers Landing, a 10 megawatt wind energy project located near Pontypool, in Ontario, Canada.

On November 8, 2009 we signed an option agreement to acquire a 100% interest in Honelles, a 10 megawatt wind energy project located in Belgium. If we choose to exercise the option, we will be required to make a cash payment of EUR300,000 and enter a Development and Service Agreement with the initial developer under which we will be required to pay EUR 10,000 for up to 24 months for development costs and distribute 33% of the pre-tax profit as a success fee if the project is sold. As per the original agreement the option is valid for 90 days from the effective date, which was subsequently extended to June 1, 2010.

On November 8, 2009 we signed an option agreement to acquire a 100% interest in Ecsed, a 50 megawatt wind energy project located in Hungary. If we choose to exercise the option, we will be required to make a cash payment of EUR 350,000 and enter into a Development and Service Agreement with the initial developer under which we will be required to pay EUR 10,000 for up to 24 months for development cost and distribute 50% of the pre-tax profit as a success fee if the project is sold. As per the original agreement the option is valid for 90 days from the effective date, which was subsequently extended to June 1, 2010.

On December 14, 2009 the Company announced it had acquired a 50% interest in another 6 wind energy projects totaling 80 megawatts (MW) located in Ontario, with an option to increase its interests to 100%. All 6 projects submitted power contract applications on November 30th under the new Feed-in Tariff program of the Ontario Power Authority. The agreement calls for the issuance of 1,200,000 restricted common shares of the Company's stock, and payment in cash of $300,000 CDN on April 30, 2010 (Note 3). The restricted common shares have not yet been issued and the cash payment has not yet been made.

12.

Recent Accounting Pronouncements

ASC 810

In June 2009, the FASB issued ASC 810, *Amendments to FASB Interpretation No. 46(R)* (ASC 810). ASC 810 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. ASC 810 becomes effective for the Company's fiscal 2011 year-end and interim reporting periods thereafter. The Company does not expect ASC 810 to have a material impact on its financial statements.

13.

Subsequent events

On January 31, 2010, in an addendum to the share exchange agreement between the Company and Zero Emission People LLC, it was agreed that any provisions in regards to considerations in shares made in the joint venture agreement and option agreements entered into on September 18, 2009 will be superseded by the share exchange agreement of October 28, 2009. Both parties further acknowledged that any amount of shares issued by the Company as consideration as per provisions contained in any of the previous agreements shall be subtracted from the overall amount of shares due under the share exchange agreement if such a previous issuance does concern a project that is part of both the agreement under which the shares were issued previously and the share exchange agreement.

On February 3, 2010 the Company announced it had completed its acquisition of Zero Emission People LLC effective January 31, 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. Our current focus is renewable energy sources with a primary focus on wind power.

On October 27, 2009 we entered into a Share Exchange Agreement (the Agreement)with Zero Emission People LLC (Zero Emission) which provides in part for us to acquire all of the outstanding equity interest in Zero Emission in consideration for the issuance of 31 million shares of our common stock. The common stock will be issued pursuant to the following schedule:

o

5,000,000 shares of common stock on January 15, 2010*

o

9,000,000 shares of common stock on August 15, 2010

o

9,000,000 shares of common stock on August 15, 2011

o

8,000,000 shares of common stock on August 15, 2012

*Issued.

The Agreement was subsequently amended on January 21, 2010 and we closed on January 31, 2010 as reported in the Company's Form 8-k filing with the Securities and Exchange Commission on February 2, 2010.

Zero Emission is a Delaware limited liability company. Our current chief executive officer is a principal of Zero Emission. Zero Emission began its commercial operations in July 2008 and currently has equity interests in ten wind farm development projects located in Ontario, Canada, Illinois and Montana. A wind farm development project is a term commonly uses for land on which a developer has obtained easements, lease options or agreements for the planning, construction and operation of a wind farm. In many cases a developer has begun further developmental work on the wind farm such as interconnection assessment, resource assessment or environmental studies.

Following is a brief description of the various wind projects currently under development by Zero Emission

1.

Grey Highlands Wind Park: 100% interest in a 10 MW* project 25kms south of Georgian Bay, Ontario, Canada which is a superb location for wind resource, as the area benefits greatly from the westerly winds crossing from Lake Huron. Annual mean wind speeds are modeled at over 6.5 meters per second at an 80 meter hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff (FIT) application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 30, 2009.**

2.

Snowy Ridge Wind Park is a 10 MW project in the vicinity of the village of Bethany, Ontario. The project has been developed in an area of high elevation that can optimize the wind resources to their maximum. Annual mean wind speeds are measured at over 6.7 metres per second at an 80 metre hub height. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.* *

3.

Grand Prairie Wind Park: 100% interest in a 75 MW project located in the state of Illinois. . This project has been developed in an area of crop fields that can optimize the wind resources. Annual mean wind speeds are measured at over 7 meters per second at a 100 m hub height.

a.

Interconnection: System Impact Study stage;

b.

Land Acquisition: 3,000 acres secured;

c.

Environmental Screening: preliminary data suggest no significant impact expected;

d.

PPA: application pending system impact study;

4.

Baker Wind Park: 90% interest in a 200MW project located in the state of Montana. This project has been developed in an area of crop fields that can optimize the wind resources. Annual mean wind speeds are measured at over 8 meters per second at an 80 m hub height.

a.

Interconnection: System Impact Study stage;

b.

Land Acquisition: 5,000 acres secured;

c.

Environmental Screening: preliminary data suggest no significant impact expected;

d.

PPA: application pending system impact study;

5.

Polar Bear Wind Park: 50% interest (with an option to increase to 100%) in a 20MW project located in Ontario, Canada. Annual mean wind speeds are measured at over 8 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.*

6.

Pleasant Bay Wind Park: 50% interest (with an option to increase to 100%) in a 20MW project located in an area just north of the shores of Lake Ontario that has one of the best wind regimes in Ontario. Annual mean wind speeds are modeled at over 8.0 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.*

7.

Settlers Landing Wind Park: 50% interest in a 10MW project located near Pontypool, Ontario, Canada. This project has been developed in an area of high elevation. Annual mean wind speeds are modeled at over 6.8 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.*

8.

Zorra Wind Park: 50% interest (with an option to increase to 100%) in a 10MW project located northwest of Woodstock, Ontario, Canada. Annual mean wind speeds are modeled at over 7.0 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.*

9.

Clean Breeze Wind Park: 50% interest (with an option to increase to 100%) in a 10MW project located in Ontario, Canada in the Northumberland Hills. This project has been developed only 5kms from the north shore of Lake Ontario in an area of high elevation that can optimize the wind resources to a maximum. Annual mean wind speeds are measured at over 6.7 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 30, 2009.*

10.

Whispering Woods Wind Park: 50% interest (with an option to increase to 100%) in a 10MW project located near Millbrook, Ontario, Canada. Annual mean wind speeds are modeled at over 6.7 meters per second at an 80 m hub height. Environmental studies are near completion and the project is eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. The company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term on November 29, 2009.*

* Wind development determines the MW capacity of a project. Generally, MW for projects are decided as follows: the location (land) where the wind farm is located allows for a certain number of turbines to be located on the land due to setbacks from houses, roads and other buildings or infrastructure items. Also turbines create a noise parameter which is fitted in with setbacks from any structure (for example in Ontario at least 550m from a house - most ordinances prohibit more than 45 decibels near an inhabited structure). Wind turbines have a nameplate capacity of generally 1.5-2.5 MW. By using the land and the turbine model a layout is created which is used to determine whether these turbines fit within the layout and how many turbine sites can be secured under an easement agreement.

** Owned by Zero Emission at the time acquired by Wind Works.

To date Zero Emission has not generated any revenues.

In addition to the acquisition of Zero Emission, we have acquired equity stakes or ownership of the following projects:

Skyway 126 Acquisition

On October 19, 2009, we 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.

Honelles

On November 8, 2009 we signed an option agreement to acquire a 100% interest in Honelles, a 10 megawatt wind energy project located in Belgium. If we choose to exercise the option, we will be required to make a cash payment of EUR300,000 and enter a Development and Service Agreement with the initial developer under which we will be required to pay EUR 10,000 for up to 24 months for development costs and distribute 33% of the pre-tax profit as a success fee if the project is sold. As per the original agreement the option is valid for 90 days from the effective date, which was subsequently extended to June 1, 2010.

Ecsed

On November 8, 2009 we signed an option agreement to acquire a 100% interest in Ecsed, a 50 megawatt wind energy project located in Hungary. If we choose to exercise the option, we will be required to make a cash payment of EUR 350,000 and enter into a Development and Service Agreement with the initial developer under which we will be required to pay EUR 10,000 for up to 24 months for development cost and distribute 50% of the pre-tax profit as a success fee if the project is sold. As per the original agreement the option is valid for 90 days from the effective date, which was subsequently extended to June 1, 2010.

Settlers Landing

On November 5, 2009 we acquired a 50% equity ownership in Zero Emission People Wind Farm Moraine Edge, LLC, a Delaware limited liability company from Sunbeam, LLC, an affiliated entity, in consideration for the issuance of 300.000 shares of our Common stock and a further cash payment of $450,000 the latter subject to milestones detailed in the definitive agreement. Zero Emission People Wind Farm Moraine Edge, LLC is the registered and beneficial owner of 50% of the project Settlers Landing, an existing 10 Megawatt wind energy project under development in Pontypool, Ontario, Canada. With this acquisition we increased our equity stake in Zero Emission People Wind Farm Moraine Edge, LLC to 100%, the outstanding 50% equity being purchased under the Share Exchange Agreement with Zero Emission People, LLC

Joint Venture Agreement with Sunbeam, LLC

On November 27, 2009 we signed a Joint Venture Agreement with Sunbeam, LLC, a Delaware limited liability company and an affiliated entity, for a 50% equity interest in 6 further projects with an option to increase to 100% in consideration for the issuance of 1.2 million shares of our Common Stock and a cash payment of $300,000 on April 30, 2010. Under this agreement we will also be required to fund all future development costs

Currently, we do not have sufficient funds to exercise any outstanding options or develop our equity interests in the various wind parks. We do not currently have any commitments for future financings

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 remain 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.

Comparison of Operating Results for the Six Months ended December 31, 2009 and 2008 and from November 20, 2002 (Inception) to December 31, 2009.

Revenues

Our focus continues to be the development of wind energy parks. During the second 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 for the three and six months ended December 31, 2009 and 2008 was nominal. Total interest income since inception was $12,557.

Operating Expenses

For the three and six months ended December 31, 2009 our operating expenses totaled $6,224,054 and $8,162,061 as compared to $62,106 and $173,138 for the three and six months ended December 31, 2008. Total operating expenses since inception were $15,497,752. The primary reason for the significant increase in our operating expenses is directly attributable to an increase in stock based compensation from $62,106 and $159,064 for the three and six months ended December 31, 2008 to $5,128,293 and $6,991,644 for the comparable periods in 2009. Total stock based compensation since inception totaled $7,173,332.

With a new business plan we engaged 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. In addition, certain of our officers and directors were issued shares of our common stock in lieu of cash compensation.

For the three and six months ended December 31, 2009, project development costs related to the wind farms totaled $979,324. We did not have similar expenses in 2008.

With the acquisition of Zero Emission and a new business focus, advertising became critical for prospective joint venture partners and the business community. Advertising expenses for the three and six months ended December 31, 2009 totaled $37,049 and $39,776 as compared to $703 and $1,372 during the comparable periods in 2008. Total advertising and marketing fees since inception totaled $114,696.

With changes to our business plan, acquisitions, financings and regulatory compliance matters, professional fees for the three and six months ended December 31, 2009 totaled $49,931 and $85,536 as compared to $(309) and $8,950 in 2008. Total professional fees since inception were $384,054.

With changes to our business plan, we will no longer incur any exploration or geology expenses. As a result of the Company relinquishing its 70% earned interest in the Cerro Gordo joint venture property with EXMIN Resources, EXMIN waived the debt due and owing on the property resulting in a $(39,866) recovery charge. Since inception, exploration and geology costs totaled $1,606,467.

All other line item expenses that we incurred for the quarter ended December 31, 2009 represented less than 1% of our total expenses for the year.

Net Income (loss)

Our Net Loss from operations for the three and six months ended December 31, 2009 totaled $(6,224,051) and $(8,162,028) as compared to $(62,093) and $(173,085) in 2008. Losses since inception totaled $(15,485,195). 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 and six months ended December 31, 2009 and 2008 was $(0.25) and $(0.44) as compared to $(0.01) for the three and six months ended December 31, 2008.

We will require additional capital to fully implement our business plan or to exercise any outstanding options. 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, that we are awarded wind power contracts and develop our wind farms, it is unlikely that we will be able to reverse our continuing losses in which case an investor lose their entire investment.

Liquidity and Capital Resources

Assets and Liabilities

At December 31, 2009 we had cash and cash equivalents totaling $68,545, and prepaid expenses totaling $7,793 as compared to cash totaling $28,606 and prepaid expenses of $11,290 at June 30, 2009. The increase in our cash reserves is directly attributable to equity financing that we secured during our last fiscal quarter.

Total current assets at December 31, 2009 were $76,836 as compared to $40,373 at June 30, 2009. Our fixed assets (inclusive of our wind projects) at December 31, 2009 totaled $2,413,314_ as compared to $4,667 at June 30, 2009. Total assets at December 31, 2009 were $2,490,150 as compared to $45,040 at June 30, 2009.

Our current liabilities at December 31, 2009 totaled $2,986,136 consisting of accounts payable totaling $2,030,540 and short term loans totaling $955,596 as compared to $198,499 at June 30, 2009 consisting of primarily of accounts payable totaling $73,731 and subscription payables totaling $88,500.

We have a working capital deficit at December 31, 2009 (current assets less current liabilities) of $2,909,301 as compared to a working capital deficit of $158,126 at June 30, 2009. Unless we secure additional funding to meet our short term capital requirements, there can be no assurance that we will be able to implement our business plan. If we are unable to pay our liabilities as they become due, and our creditors are not willing to defer payments, we may be required to secure protection from creditor claims.

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 6.

Exhibits

Exhibit No.	Description
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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

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: February 18, 2010

By: /s/ Ingo Stuckmann

Ingo Stuckmann

Chief Executive Officer

Date: February 18, 2010

By:/s/ W. Campbell Birge

Chief Financial Officer