1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Winning Brands Corporation

2) Address of the issuer's principal executive offices

Company Headquarters

Address 1:	92 Caplan Avenue, Suite 134	
Address 2:	Barrie, Ontario	
Address 3:	Canada L4N 0Z7	
Phone:	(705) 737-4062	
Email:	eric@winningbrands.ca	
Website(s):	(General)	www.WinningBrands.com
	(CEO Weblog)	www.WinningBrandsCorporation.com/blog
	(Wet Cleaning)	www.BRILLIANTWetCleaning.com
	(Lead Product)	www.1000Plus.ca
	(Facebook)	www.Facebook.com/1000PlusStainRemover
	(TrackMoist)	www.TrackMoist.com
	(Blau Aire JV)	www.BlauAire.com

IR Contact

Address 1:	Jean Wursten-May
Address 2:	Winning Brands Corporation
Address 3:	92 Caplan Avenue, Suite 134
Phone:	(705) 737-4062
Email:	jean@winningbrands.ca
Website(s):	www.WinningBrands.com

3) Security Information

Trading Symbol:	WNBD	
Exact title and class of securities outstanding:	Common Shares	
CUSIP:	975012105	
Par or Stated Value:	$0.001	
Total shares authorized:	5,000,000,000	as of: September 30, 2014
Total shares outstanding:	708,382,679	as of: September 30, 2014

Additional class of securities (if necessary):

Trading Symbol:	Not Applicable	
Exact title and class of securities outstanding:	Preferred Shares	
CUSIP:	Not Applicable	
Par or Stated Value:	$0.001	
Total shares authorized:	10,000,000	as of: September 30, 2014
Total shares outstanding:	10,000,000	as of: September 30, 2014

Transfer Agent
Pacific Stock Transfer
4045 S Spencer Street, Suite 403
Las Vegas, NV 89119
(702) 361-3033

Is the Transfer Agent registered under the Exchange Act?* Yes: X No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

Partial Deposit Restriction - DTC

Describe any trading suspension orders issued by the SEC in the past 12 months.

Not Applicable

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

Reverse Split: Common Stock April 25, 2013 500:1

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

Annual 2013, 2012 and 2011 Activity See Shareholder Equity section of prior filed financial statements (and reflected by aggregate in current filing).

Q3 2014 Specifically:

B. Any jurisdictions where the issuance was registered or qualified;

Delaware, New York

C. The number of shares offered;

354,416,165

D. The number of shares issued;

354,416,165

E. Share issuances and prices:

36,363,636	0.000055	Beaufort Capital, Debt Retirement
38,642,000	0.000200	ASC Recap, Debt Retirement
34,285,714	0.000070	Beaufort Capital, Debt Retirement
2,000,000	0.000100	Hyttenrauch, Fees
2,000,000	0.000100	Alringer, Fees
46,679,055	0.000054	Blackbridge Capital, Debt Retirement
46,413,502	0.000053	Beaufort Capital, Debt Retirement
39,000,000	0.000100	ASC Recap, Debt Retirement
49,032,258	0.000039	Beaufort Capital, Debt Retirement
60,000,000	0.000040	Blackbridge Capital, Debt Retirement

F. The trading status of the shares;

Free Trading and Restricted

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Yes, where applicable.

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

Financial Statements Attached.

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. Description of the issuer's business operations;

Winning Brands Corporation is the manufacturer-of-record of advanced cleaning solutions with a focus on environmental responsibility.

Production is carried out by contract co-packers in North America who meet the necessary qualifications. These arrangements are made through Winning Brands' wholly owned subsidiary Niagara Mist Marketing Ltd., also located at Winning Brands headquarters, 92 Caplan Avenue, Suite 134, Barrie, Ontario.

Subcontracting arrangements permit Winning Brands and Niagara Mist to focus on administrative management of the brands, including marketing, regulatory compliance, R&D planning and corporate governance.

The combined, consolidated financial statements of Winning Brands Corporation also include its subsidiary Niagara Mist Marketing Ltd and an Ontario private corporation, XMG Corporation, which has common affiliate ownership and voting control, and which formerly carried out distribution of 1000+ Stain Remover. XMG has transferred almost all account activity to Niagara Mist since the merger of Niagara Mist Marketing Ltd and Winning Brands Corporation as at January 1, 2006. It is anticipated that this divestiture will continue as customers consent to the complete transfer.

The combined operations of these three entities is referred to as Winning Brands. The intellectual property arising from the conduct of Winning Brands' work resides with the wholly owned subsidiary, Niagara Mist Marketing Ltd.

In Q3 2014 the principal historical brands were 1000+™ Stain Remover, CLEAN1™ Hard Surface, KIND™ Laundry Products, ReGUARD4™ Bunker Gear Cleaner for firefighters, TrackMoist™ track conditioner and dust suppressant, Laundry Miracle™ and The Soap Factory sub-brands. They are sold in a variety of retailers in Canada, the USA and internationally, including participating Walmart, Home Depot, Lowe's, Canadian Tire, Home Hardware, Do it Best, Duane Reade and independent stores belonging to the Benjamin Moore chain, True Value, Ace Hardware and others. Winning Brands has also supplied the United States General Services Administration and Department of Defense. During Q3, BRILLIANT™ Wet Cleaning Solutions was launched. A joint venture with Blau Aire Biotechnologies will start in Q4 with a trial ecommerce marketing campaign to smokers for the reduction/removal in lingering odour in enclosed spaces of a variety of smoked substances, and the simultaneous sanitizing of the air in those spaces.

Extensive description of operational goals of Winning Brands is provided for shareholders at the Winning Brands CEO Weblog www.WinningBrandsCorporation.com/blog which should be considered a source of public disclosure under SEC fair disclosure guidelines. The Investor Page at the company's corporate website www.WinningBrands.com provides further disclosure by means of FAQ.

Winning Brands is not financially self-sufficient. The company requires access to investment capital in order to meet its operating needs, although its annual operating losses have declined annually since 2009, with quarterly variations within each year.

In Q3 2014 the company had a core group of 4 operational personnel, with sub-contract arrangements where necessary to augment the work of the core group. Staff infrastructure of distributors and manufacturing partners expands the operational basis of Winning Brands beyond core personnel.

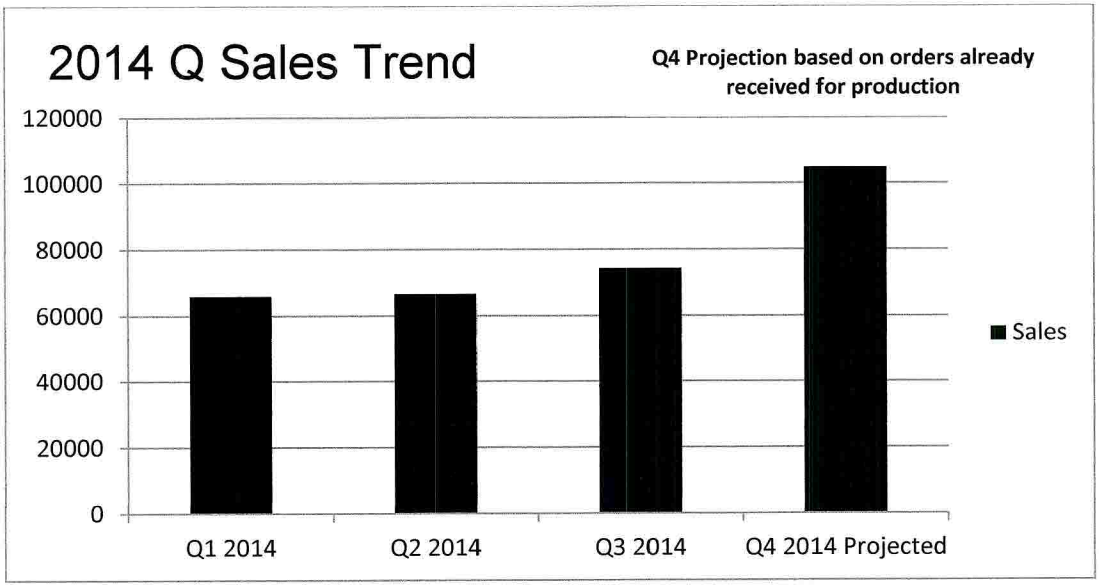
The primary business objective of Winning Brands is to earn household name stature for its lead products and "favourite in category" standing amongst customers who have first-hand experience with the products. This objective is difficult to achieve in a competitive marketplace dominated by well-known brands whose resources surpass new entrants in every operational area of activity.

Despite the existence of such substantial competitors, the cleaning products sector remains a viable place in which spirited independent brands can operate. This is because of the wide range of available points of sale, the low cost for customers to discover alternative brands, the relatively low barriers to entry, the dynamic nature of consumer tastes and preferences, rapid technological development in basic chemistry and the need by the largest competitors to confine their operations to brands with very high dollar turnover in order to cover very high overhead costs. For these reasons, a fragmented landscape exists within the cleaning sector.

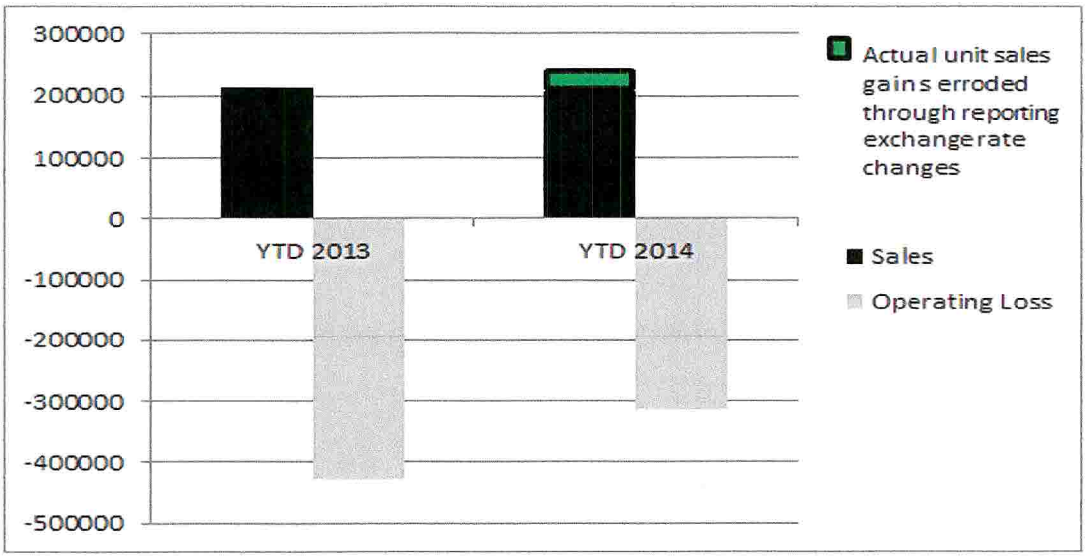
In the opinion of management, Winning Brands' viability cannot be extrapolated by analysis of historical sales volume because key breakthroughs can occur at any time, unpredictably, and act as tipping points. This could consist of listing by substantial national banners or earning the reputation of being an above average performing SKU within existing banners, thus qualifying for co-op marketing programs or other relationship benefits.

Until Winning Brands achieves self-sufficiency and substantial sales, quarterly results will vary widely with circumstances that are unique to each quarter.

In Q3 2014, sales increased over Q2 2014 by 11.4% to $74,268 from $66,643. 9-months YTD sales for 2014 are $206,872 compared with $211,347 9-months YTD 2013. The minor reduction between YTD 2013 and 2014 arises entirely from currency fluctuation, not from a reduction in demand. Winning Brands Canadian sales increases in Q3 were offset by an 8% average reduction in the value of the Canadian dollar on a year-over-year basis, where most of the company's sales presently occur. Underlying product demand YTD was actually improved compared with 2013. In the opinion of management, this momentum in physical product demand will continue into Q4 2014. Customer orders already booked between October 1, 2014 and November 15, 2014 for delivery during Q4 2014 exceed U.S. $100,000, making it likely that the company will surpass its 2013 annual sales figure of $308,605.



Bottom line results have improved as well, as operating losses continue to decline. The net loss for the 9-months YTD 2014 of $314,766 is a reduction of more than 25% from the 2013 9-months YTD loss of $ 428,780



The Company has continued to convert liabilities that generate interest carrying costs into equity, amongst co-operating parties. The Company's Section 3(a)(10) liability settlement intentions have been referred to in the Q3 2013 report, the 2013 Annual Report, subsequent quarterly reports and the CEO Weblog www.WinningBrandsCorporation.com/blog/. The 3(a)(10) program has been further detailed by way of news release filed with www.OTCMarkets.com May 12, 2014. An accrual of fees to ASC Recap LLC in the form of a promissory note (referred to in the news release) is treated as a pre-paid expense in the financial statements, offset by a liability, to be expensed in regular intervals during the implementation of the program. It is envisioned that this will be satisfied through equity settlement.

Recovery of sales continues to be affected by the difficulty in sourcing investment capital. This working capital shortage interrupted a variety of marketing initiatives in 2014 and reduced available inventory of finished goods. The stability of operations in 2014 presents a foundation for recovery. If access to working capital improves, sales momentum can accelerate with increased product exposure to retailers, faster deliveries of orders and higher profile of the Company's products to consumers.

Q3 2014 Highlights include:

- Successful launch of BRILLIANT Wetcleaning
- Listing with Federated Co-operatives
- Continued testimonials from users of TrackMoist soil conditioner and dust suppressant
- 3rd replenishment order to Serbia
- Announcement of first-ever joint venture project for Winning Brands with Blau Aire Biotechnologies
- Selection of 1000+ Stain Remover by USDA for its BioPreferred tradeshow at GreenBuild 2014

B. Date and State (or Jurisdiction) of Incorporation:

May 9, 1995

C. The issuer's primary and secondary SIC Codes;

28410000 Soap and Other Detergents

D. the issuer's fiscal year end date;

December 31

E. Principal products or services, and their markets;

In Q3 2014 the principal historical brands were 1000+ Stain Remover, CLEAN1 Hard Surface, KIND Laundry Products, ReGUARD4 Bunker Gear Cleaner for firefighters, TrackMoist track conditioner and dust suppressant, Laundry Miracle and The Soap Factory sub-brands. They are sold in a variety of retailers in Canada, the USA and internationally, including participating Walmart, Home Depot, Lowe's, Canadian Tire, Home Hardware, Do it Best, Duane Reade and independent stores belonging to the Benjamin Moore chain, True Value, Ace Hardware and others. Winning Brands has also supplied the United States General Services Administration and Department of Defense. At the end of Q3 Winning Brands announced the launch of its first joint venture – with Blau Aire Biotechnologies in the field of air sanitation. Implementation will take place in Q4.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The issuer utilizes facilities of three types:

a) Administrative office space for issuer's own use;
b) Commercial Warehousing; and
c) Informal use of strategic partner resources.

Administrative

The issuer is based at a business service centre location at 92 Caplan Avenue, in Barrie, Ontario - with shared reception, extensive meeting facilities, adjacent shipping/printing provider and flexible month-to-month lease terms. Space utilized and service costs can be scaled-up or down as required. Additional off-site administration is carried out at premises rented on a month-to-month as an interim measure until the new business service centre arrangements are evaluated. The net saving to the company of this arrangement is approximately $18,000 per year compared with the prior lease, before taking into account the escalation of Victoria Street lease costs that were imminent.

Warehousing

Commercial warehouse facilities provide the issuer with low cost storage and logistics resources for shipping on a basis that is flexible and professional. Winning Brands utilizes such facilities in Ontario and New York State.

Other

The issuer has the use of office facilities at the locations of its distributors, who are strategic partners. This includes use of meeting rooms, training resources, telephone, fax equipment and internet. There is no cost to the issuer for this arrangement with distributors.

8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than ten percent (10%) of any class of the issuer's equity securities), as of the date of this information statement.

CEO, Chairman, Director Winning Brands Corporation, Director of subsidiary Niagara Mist: F.N. (Eric) Lehner, B.A. (Economics) Served as CEO Winning Brands Corporation as at January 1, 2006. Prior employment 5 years: (and contemporaneous to date): CEO Niagara Mist from December 31, 2004 and XMG Corporation May 9, 2001. For clarity, Mr. Lehner is currently CEO of the three organizations; the issuer, the issuer's subsidiary, Niagara Mist, and XMG, the issuer's former master distributor for one of the issuer's products. Mr. Lehner's CEO position in the other organizations pre-dates his newer role as CEO of the issuer, but continues. Beneficial owner of 108,740 common shares and beneficial owner of approximately 63% of Preferred Shares. Mr. Lehner exercises effective voting control over the corporation. His compensation in Q3 2014 was $ 15,000.

CFO: Michael (Mike) Kostrich, CPA, C.A. Mr. Kostrich has served as part-time CFO from January 1, 2006 from his own Chartered Professional Accountancy office. Beneficial owner 200 common shares with an accrual of compensation based on quantity of work, which is included in Accounts Payable. Mr. Kostrich is not an affiliate for purposes of Rule 144. His inclusion in this section arises from his certification of financial statements.

Partial Holder of Control Position : Clifford Lorne (Lorne) Kelly. Served in sales and training capacities January 1, 2006 to operational retirement in mid-2011. Mr. Kelly is presently engaged other independent business pursuits. Owner of 53,170 common shares and indirect voting rights of approximately 32% Preferred Shares. His former Presidency of XMG corporation has not been renewed since retirement. No director or officer responsibilities. His inclusion in this section arises from the indirect influence in minority voting of greater than 10%.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   No.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   No.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   No.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

   No.

A. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

63% Preferred and less than 1% Common
Eric Lehner
c/o XMG Corporation, 92 Caplan Avenue, Suite 134 Barrie, Ontario, Canada L4N 0Z7

32% Preferred and less than 1% Common
Lorne Kelly
c/o XMG Corporation, 92 Caplan Avenue, Suite 134, Barrie, Ontario, Canada L4N 0Z7

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Services are provided on a situational basis, rather than by general retainer.

Accountant or Auditor
Name: Michael Kostrich, CPA, CA
Michael Kostrich Chartered Accountant Professional Corporation
11 Victoria Street, Suite 220
Barrie, Ontario L4N 6T3 (705) 733-9950 mike@kostrich.ca

Investor Relations Consultant
Winning Brands Internal Operation

Other Advisor:
Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.
None

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Eric Lehner, CEO, certify that:

1. I have reviewed this quarterly disclosure statement of Winning Brands Corporation;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 15, 2014



Eric Lehner, CEO

I, Michael Kostrich, CFO, certify that:

1 I have reviewed this quarterly disclosure statement of Winning Brands Corporation;

2 Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 15, 2014



Michael Kostrich, CFO

Winning Brands Corporation

Combined Consolidated Financial Statements
(Unaudited)

for the Three and Nine Months Ended

September 30, 2014

Winning Brands Corporation

Combined Consolidated Balance Sheet

(Unaudited)

as at September 30, 2014

(with comparative figures as at September 30, 2013)

	Note #	Sept 30, 2014	Sept 30, 2013
Assets			
Current:			
Cash		$ 3,887	$ 14,175
Accounts receivable		158,016	195,677
Inventories		43,407	91,578
Prepaids		27,546	37,616
Prepaid services	2	159,267	-
Settlements pending - Section 3(a)(10) process	3	38,099	-
		430,222	339,046
Subscriptions Receivable - Restricted Shares	4	212,393	230,876
Advances Receivable	5	171,796	186,745
Property, Plant & Equipment	6	15,995	21,955
Trade Secret Formulations & Trademarks	7	1	1
		$ 830,407	$ 778,623
Liabilities			
Current:			
Accounts Payable & Accruals		$ 1,109,075	$ 1,173,214
Loans Payable - 2008 to present	8	1,283,049	851,448
Loans Payable - 2006 & 2007	9	98,398	103,302
		2,490,522	2,127,964
Loans Payable - Brand Development	10	1,041,750	1,303,695
		3,532,272	3,431,659
Stockholders' Deficiency			
Preferred stock		10,000	10,000
Common stock		5,546,426	4,860,946
Additional paid-in capital		4,511,435	4,507,808
Accumulated deficit		(12,649,315)	(11,687,339)
Accumulated foreign currency translation adjustment		(120,411)	(344,451)
		(2,701,865)	(2,653,036)
		$ 830,407	$ 778,623

The accompanying Notes are an Integral part of this Financial Statement & should be read in conjunction with the Interim Report for the Fiscal Quarter Ended September 30, 2014 and The Issuer Initial Disclosure Statement dated March 31, 2010

Winning Brands Corporation

Combined Consolidated Statement of Loss

(Unaudited)

Three and Nine Months Ended September 30, 2014

(with comparative figures for Three and Nine Months Ended September 30, 2013)

	Three months ended Sept 30, 2014	Three months ended Sept 30, 2013	Nine months ended Sept 30, 2014	Nine months ended Sept 30, 2013
Sales	$ 74,268	$ 107,844	$ 206,872	$ 211,347
Cost of goods sold	44,225	71,597	126,919	124,867
Gross contribution	30,043	36,247	79,953	86,480
Operating expenses:				
Administration & bookkeeping	3,877	2,876	10,864	13,830
Advertising & promotion	1,831	23,477	19,535	22,377
Amortization of capital assets	1,243	1,535	3,668	4,627
Bad debts (recoveries)	-		-	(204)
Bank, credit card & exchange charges	3,610	3,987	11,693	11,999
Facility & storage costs	9,818	2,442	28,695	29,907
Financing costs, fees & interest	15,739	56,726	63,901	175,678
Freight, courier & postage	3,675	4,429	9,460	15,877
Insurance	2,938	4,689	8,809	14,009
Investor Relations & Services	4,702	4,081	29,291	7,016
Legal, accounting & professional fees	11,770	2,842	45,088	28,123
Management & staff compensation	40,581	28,362	139,550	159,497
Office expenses	3,918	6,167	7,322	12,205
Repairs & maintenance	128	1,480	408	1,504
Telecommunications	2,489	3,003	6,145	9,139
Vehicle & travel	3,406	3,794	10,290	9,676
	109,725	149,890	394,719	515,260
Net loss for the period	(79,682)	(113,643)	(314,766)	(428,780)
Foreign currency translation adjustment	132,944	(53,001)	139,076	79,156
Comprehensive loss for the period	$ 53,262	$ (166,644)	$ (175,690)	$ (349,624)

The accompanying Notes are an Integral part of this Financial Statement & should be read in conjunction with the Interim Report for the Fiscal Quarter Ended September 30, 2014 and The Issuer Initial Disclosure Statement dated March 31, 2010

Winning Brands Corporation

Combined Consolidated Statement of Changes in Stockholders' Deficiency

Quarterly Results Ended September 30, 2014

	Preference shares		Common shares					
	Number of shares	Share amount	Number of shares	Share Amount	Additional Paid - Up Capital	Accumulated Deficit	Accumulated Currency Translation	Stockholders' (Deficiency) / Equity
Opening Balance - January 1, 2014	10,000,000	$ 10,000	30,418,596	$ 4,865,213	$ 4,511,435	$ (11,830,574)	$ (259,487)	$ (2,703,413)
Debt retirement	-	-	58,206,478	58,206	-	(5,855)	-	52,351
Finance fees	-	-	5,000,000	5,000	-	-	-	5,000
Net loss - Q1 2014	-	-	-	-	-	(87,095)	-	(87,095)
Foreign currency translation adjustment	-	-	-	-	-	-	65,263	65,263
Cumulative Balances - March 31, 2014	10,000,000	$ 10,000	93,625,074	$ 4,928,419	$ 4,511,435	$ (11,923,524)	$ (194,224)	$ (2,667,894)
Debt retirement	-	-	172,020,393	172,020	-	(123,776)	-	48,244
Finance fees	-	-	19,000,000	19,000	-	(1,000)	-	18,000
3 (a) (10) process	-	-	72,571,000	72,571	-	(44,649)	-	27,922
Net loss - Q2 2014	-	-	-	-	-	(147,989)	-	(147,989)
Foreign currency translation adjustment	-	-	-	-	-	-	(59,131)	(59,131)
Cumulative Balances - June 30, 2014	10,000,000	$ 10,000	357,216,467	$ 5,192,010	$ 4,511,435	$ (12,240,938)	$ (253,355)	$ (2,780,848)
Debt retirement	-	-	272,774,165	272,774	-	(259,081)	-	13,693
Finance fees	-	-	4,000,000	4,000	-	(3,600)	-	400
3 (a) (10) process	-	-	77,642,000	77,642	-	(66,014)	-	11,628
Net loss - Q3 2014	-	-	-	-	-	(79,682)	-	(79,682)
Foreign currency translation adjustment	-	-	-	-	-	-	132,944	132,944
Cumulative Balances - September 30, 2014	10,000,000	$ 10,000	711,632,632	$ 5,546,426	$ 4,511,435	$ (12,649,315)	$ (120,411)	$ (2,701,865)

The number of common shares issued reflects the total of all three companies described in Note 1 b) of these combined consolidated financial statements.

Winning Brands Corporation

Combined Consolidated Statement of Changes in Stockholders' Deficiency

Comparative Quarterly Results Ended September 30, 2013

	Preference shares		Common shares					
	Number of shares	Share amount	Number of shares	Share Amount	Additional Paid - Up Capital	Accumulated Deficit	Accumulated Currency Translation	Stockholders' (Deficiency) / Equity
Opening Balance - January 1, 2013	10,000,000	$ 10,000	4,589,622,156	$ 4,436,374	$ 4,463,568	$ (10,871,592)	$ (423,607)	$ (2,385,257)
Debt retirement	-	-	411,666,666	411,667	-	(386,967)	-	24,700
Net loss - Q1 2013	-	-	-	-	-	(175,194)	-	(175,194)
Foreign currency translation adjustment	-	-	-	-	-	-	(29,811)	(29,811)
Cumulative Balances - March 31, 2013	10,000,000	$ 10,000	5,001,288,822	$ 4,848,041	$ 4,463,568	$ (11,433,753)	$ (453,418)	$ (2,565,562)
Reverse split (Note 10)	-	-	(4,988,042,088)	-	-	-	-	-
Debt retirement	-	-	5,630,000	5,630	42,520	-	-	48,150
Net loss - Q2 2013	-	-	-	-	-	(139,943)	-	(139,943)
Foreign currency translation adjustment	-	-	-	-	-	-	161,968	161,968
Cumulative Balances - June 30, 2013	10,000,000	$ 10,000	18,876,734	$ 4,853,671	$ 4,506,088	$ (11,573,696)	$ (291,450)	$ (2,495,387)
Debt retirement	-	-	3,525,000	3,525	1,720	-	-	5,245
Finance fees	-	-	3,750,000	3,750	-	-	-	3,750
Net loss - Q3 2013	-	-	-	-	-	(113,643)	-	(113,643)
Foreign currency translation adjustment	-	-	-	-	-	-	(53,001)	(53,001)
Cumulative Balances - September 30, 2013	10,000,000	$ 10,000	26,151,734	$ 4,860,946	$ 4,507,808	$ (11,687,339)	$ (344,451)	$ (2,653,036)

The number of common shares issued reflects the total of all three companies described in Note 1 b) of these combined consolidated financial statements.

Winning Brands Corporation

Combined Consolidated Statement of Cash Flows

for the Nine Months Ended September 30, 2014

(with comparative figures for the Nine Months Ended September 30, 2013)

	Nine months ended Sept 30, 2014	Nine months ended Sept 30, 2013
Cash generated by (used for):		
Operations:		
Net loss	$ (314,766)	$ (428,780)
Add: Items not involving cash		
Amortization of capital assets	3,668	4,627
Changes in non-cash current balances:		
Decrease (increase) in receivables	3,491	(45,862)
Decrease (increase) in inventories	(2,549)	43,207
Decrease (increase) in prepaids	6,113	1,337
Decrease (increase) in prepaid services	(159,267)	-
Decrease (increase) in settlements pending 3(a)(10)	(38,099)	-
Increase (decrease) in accounts payable & accruals	9,106	170,587
	(492,303)	(254,884)
Investing:		
Acquisition of capital assets	(804)	-
	(804)	-
Financing:		
Loan advances (repayments) - 2008 to present	343,471	116,544
Loan advances (repayments) - 2006 & 2007	(7,912)	(22,537)
Loan advances (repayments) - Brand Development	(201,507)	(2,798)
Proceeds from share issuance - debt retirement	114,288	78,095
Proceeds from share issuance - fees & services	23,400	3,750
Proceeds from share issuance - Section 3(a)(10)	39,550	-
	311,290	173,054
Increase in cash during the period	(181,817)	(81,830)
Effect of exchange rate changes on cash	163,033	94,959
Cash position, beginning of period	22,671	1,046
Cash position, end of period	$ 3,887	$ 14,175

1. Summary of Significant Accounting Policies

a) Nature of business

Winning Brands Corporation, a Delaware incorporated entity, is a non-reporting issuer quoted under the symbol WNBD in the U.S.

Winning Brands Corporation owns 100% of the capital stock of Niagara Mist Marketing Ltd (NMML) which has been in business since 1977. NMML's primary activities include the creation and manufacturing of household and commercial cleaning products as well as cosmetic and personal care formulations.

b) Basis of presentation

The combined consolidated financial statements include the accounts of the company and its wholly-owned subsidiary and XMG Corporation (a related company). All significant inter-company accounts and transactions have been eliminated in order to reflect the net offset of combined operations accurately.

c) Foreign Currency Translation

The combined consolidated financial statements are presented in United States Dollars as follows:

- Balance sheet items using the Bank of Canada exchange rate as at the various period end dates.
- Income statement items using the Bank of Canada average exchange rate for the various periods described.
- Stockholders' share activity at the historical rate in effect on the transaction date.
- Adjustments resulting from the process of translating the Canadian currency financial statements into U.S. dollars are identified as such in the statements of loss and stockholders' deficiency.

d) Use of Estimates and Assumptions

The preparation of the accompanying combined consolidated financial statements requires management to make certain estimates and assumptions that directly affect the results of reported assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

e) Going Concern

These combined consolidated financial statements have been prepared assuming that the company will continue as a going concern which contemplates, among other things, the realization of assets and the satisfaction of liabilities in the normal course of business. Additional financing is needed for the successful completion of the company's contemplated plan of operations and its transition, ultimately, to the attainment of profitable operations. The company's ability to raise additional equity or debt financing is unknown. An inability to resolve these factors would raise substantial doubts about the company's ability to continue as a going concern. These financial statements do not include any adjustments that may result from the outcome of the aforementioned uncertainties.

f) Inventories

Inventories consist of finished product for resale as well as raw materials and packaging components held at the company's premises' and contract warehousing facilities. Finished product is valued at cost including materials, labour and overhead.

g) Property, Plant & Equipment

Property, plant & equipment assets are stated at cost and are amortized at the annual rates noted below. Additions are amortized at one half the annual rates.

Category	Rate	Method
Equipment & dies	4%	Declining balance
Computers	30 to 100%	Declining balance
Vehicles	30%	Declining balance
Leaseholds	5 yr	Straight line
Furniture & fixtures	20%	Declining balance
Signs	20%	Declining balance

h) Revenue Recognition

Revenue is recognized as product is shipped. Goods are not normally shipped on a consignment basis and under no circumstances are treated as sales until they actually occur.

i) Financial Instruments & Risk Management

Foreign currency risk

The company is exposed to currency risk as some of its accounts receivable and accounts payable are denominated in U.S. dollars, Canadian dollars and other foreign currencies. The company also earns revenue & makes expenditures in these currencies. Unfavourable changes in the applicable exchange rate may result in a decrease in any foreign exchange gain or an increase in any foreign exchange loss.

Credit risk

Credit risk arises from the possibility that entities to which the company sells may experience financial difficulty and be unable to fulfil their contractual obligations. This risk is mitigated by proactive credit management policies that include regular monitoring of the debtors' payment history.

Fair value

The fair value of the company's financial instruments is estimated based on the amount at which these instruments could be exchanged in a transaction between knowledgeable and willing parties. The fair value of accounts receivable, inventory, prepaid expenses, accounts payable and accrued expenses are assumed to approximate their historical cost amount due to their short term nature.

The fair value of the company's long-term financial assets is estimated to approximate the recorded amounts, other than the fair market value of Trade Secret Formulations & Trademarks as referred to in Note 5.

The fair value of the company's long-term financial liabilities is estimated to approximate the recorded amounts.

2. Prepaid services

Prepaid services represent an accrual of fees to ASC Recap LLC for services rendered throughout the 3(a)(10) process. The amount will be amortized on a percentage basis each quarter that approximates the services rendered during that period. The balance in the account at any given time reflects the unamortized portion of the fees yet to be expensed.

3. Settlements pending - 3(a)(10) process

This amount reflects the imputed value of shares issued to ASC Recap LLC for sale in accordance with Section3(a)(10) of the Securities Act in order to retire debt of program participants. As shares are sold, the realized proceeds, net of expenses, are dispersed to the participants. Reconciliation of the Settlements pending account is made quarterly.

4. Subscriptions Receivable - Restricted Shares

Subscriptions receivable is an attribution to members of the founding management group of the value of their proportionate interest in Niagara Mist Marketing Limited in 2004 prior to the plan of merger and reorganization with Winning Brands Corporation. These interests were converted from free trading shares of Niagara Mist Marketing Limited to restricted shares of Winning Brands Corporation, and remain restricted as at September 30, 2014. These amounts are non-interest bearing nor payable until the removal of the trading restriction on these shares, at which time the receivable may be retired according to a repayment plan to be determined at that time.

5. Advances receivable

Pending final determination of compensation to be granted for services rendered by the CEO, Eric Lehner, from 2005 to the date of determination, advances have been made on account to him. Preliminary annual compensation to the CEO has been made as follows: 2005 - $10,000; 2006 - $12,000; 2007 - $74,000; 2008 - $74,000; 2009 - $120,000; 2010 - $98,000; 2011 - $66,000; 2012 - $45,000; 2013 - $32,500. Any payments greater than the preliminary compensation amounts have been treated as advances.

It is the intention that the company will in due course provide compensation to the CEO that is more customary of his level of responsibility, as determined by a competent unaffiliated authority. At such time the advances may be converted to earned compensation.

In the interim, and in good faith toward the company and its shareholders, the CEO has provided partial security for the advances in the form of an assignment of a $100,000 interest in real property that is registered on title in the town of Caledon, Ontario. The net effect of this arrangement is to link compensation to performance.

6. Property, Plant & Equipment

Property, plant & equipment represent the acquisition cost of physical assets used for production and operations. Annual amortization has been applied based on the rates as describe in Note 1 g). Other assets utilized are either leased or subcontracted as required. Subsequent to December 31, 2010, the disposition of certain assets occurred. This reflects the shift of manufacturing from owned to contract production.

	Sept 30, 2014	Sept 30, 2013
Equipment & dies	$ 153,937	$ 166,459
Computers	22,781	29,993
Vehicles	21,465	23,333
Leaseholds	7,414	27,267
Furniture & Fixtures	6,512	7,079
Signs	1,189	1,293
	213,298	255,424
Accumulated amortization	197,303	233,469
	$ 15,995	$ 21,955

7. Trade Secret Formulations & Trademarks

The company's wholly owned subsidiary, Niagara Mist Marketing Limited, has developed a portfolio of intellectual proprieties including proprietary chemical formulations, know-how and trademarks which provide the basis for commercially distinct mass market consumer products with unique selling propositions. These products, principally the lead product, Winning Colours 1000+ Stain Remover, have gained listings by retailers.

No fair market valuation is reflected in these financial statements of these intellectual properties (whose substance is growing through ongoing work and additions) and all investment in their research and development and registration, where applicable, has been expensed rather than capitalized. It is the opinion of management that the fair market valuation of these assets are an integral part of the company's overall value and can be better determined as the implementation of the issuer's business plan yields results. Such valuation would be carried out by competent independent valuation professionals.

8. Loans Payable - 2008 to present

These 6%, 8%, and 13% simple interest loans have various due dates. The 6% and 8% notes loans can be extended at 12% interest thereafter or converted to equity at a 25% - 40% discount to market. Some holders of matured loans have chosen to extend their term beyond maturity rather than converting to equity at this time, subject to market conditions.

9. Loans Payable - 2006 & 2007

These loans were made by unaffiliated parties for working capital purposes. One of these amounts, a $360,000 Canadian original obligation was secured by a GSA (General Security Agreement). As of Sept 30, 2014 there is no remaining amount outstanding on the principal amount of that obligation, although a forbearance fee is being negotiated in consideration for having provided informal extensions during the life of the loan prior to its repayment.

10. Loans Payable - Brand Development

These loans represent funding for the initial period of the company's brand development work, prior to the 2006 access to public equity financing. The loans are repayable by a variety of specific terms of repayment, all of which are long term in nature and open (i.e. can be repaid in full without penalty as resources permit). A portion of the loans payable pertains to contingent subscriptions prior to the merger, which must be returned due to non-completion.

11. Reduction of accrued interest

Of the "Loans Payable - Brand Development" amount reflected in Note 8, $327,773 of accrued interest has been forgiven by one of the founding lenders This reduction of accrued interest was charged to the combined consolidated statement of loss in the fourth quarter of 2010 as this was the period in which the forgiveness was granted.

This accrual is no longer required as the lender is now satisfied that eligibility for eventual removal of the trading restriction on their original allocation of common shares is sufficient consideration for their loan to date. Participation in future stock options or warrants, at the sole discretion of the company, may be provided as consideration of this forgiveness.

12. Reverse split

The company consolidated its outstanding shares by means of a reverse split of common stock (500 to 1) effective April 25, 2013.

13. Comparative figures

Certain comparative figures have been reclassified to confirm with the financial statement presentation for the current year.