Interim Report for the Fiscal Quarter
Ending September 30, 2010

Item 1 Exact Name of the Issuer and the Address of its Principal Executive Offices

Name
Winning Brands Corporation (from October 4, 2005)

Address of Principal Executive Offices
11 Victoria Street, Suite 220A
Barrie, Ontario, Canada L4N 6T3
(705) 737-4062 Tel
(705) 737-9793 Fax
www.WinningBrands.com
www.WinningColours.com

Investor Relations
Corporate Office,
Address Above

Item 2 Shares Outstanding as at September 30, 2010

Common Shares:	1,587,493,353
Preferred Shares:	10,000,000

Item 3 Interim Financial Statements

Attached. Notes contained therein form an integral part of the financial statements.

Item 4 Management Discussion and Analysis

Completed deliveries (reported sales) for the 9 months ending September 30, 2010 are $409,545. The reported sales for Q3 of $119,829 omits a CAD$31,416 order placed by a Canadian distributor in Q3 but delivered to the customer in early October for reasons of shipping appointment booking only. Therefore, the value of customer orders received in Q3 was $151,245 – an increase over the 2nd Quarter figure of $130,554. This is important because it represents a reversal of a downward trend that might have resulted from a pause of re-orders from Walmart Canada. The $31,416 order was to replenish inventory in Walmart's competitors whose sales of Winning Colours Stain Remover (WCSR) have increased.

The WCSR product review with Walmart Canada to establish whether Winning Colours will be retained in the retailer's Canadian Paint Department under modified listing conditions, or discontinued as a result of the contraction of the Paint Department, has not taken place. The pause in re-orders from this retailer has initially hampered Winning Colours Stain Remover 2010 overall growth results. Prior to the pause, Winning

Colours Stain Remover had increased its turnover 40% year-over-year in this venue and was accelerating. Winning Brands has retained Walmart on the Winning Brands store locator pending complete sell-through of existing inventory or resolution of the issue, whichever occurs first.

The largest current U.S. distributor of WCSR, Lancaster, delayed by a further quarter, ie from Q2 – Q4, a variety of internal promotions which would have benefited Winning Colours Stain Remover. The delays were for operational reasons at Lancaster arising from the acquisition of another distributor. These promotional elements include special sales representative incentives, significant editorial coverage in the company's Sundry Scene publication, distribution of related materials, etc. Some of these promotional elements have commenced subsequent to Q3, in Q4. Product orders received from all sources in Q4 to Nov 15, 2010, of approximately $140,000 from all sources, already exceeds total deliveries in Q3.

Winning Brands has received an invitation in Q3 from two targeted major U.S. retailers to participate in Q4 line review procedures, for the first time. It is not possible to assess the likelihood of a positive outcome; however, invitations of this type from U.S. national banners are new to the company and indicate progress in U.S. business development results.

On a regional basis in Q3, a new account was activated in Ohio with the launch of Winning Colours Stain Remover in 3 outlets of Lowes Home Improvement Stores. In-store training of staff has been provided by Winning Brands, in-store demonstrations for shoppers have started, local advertising has been launched and permission to use the Lowes logo in printed advertising for pre-approved purposes has been granted. Winning Brands views the 3 store commencement of the business relationship as a suitable basis on which the two organizations can become familiar with each other's culture and operating procedures. It is not known whether this will lead to an expansion of the presence of WCSR in other Lowes stores.

In Q3 Michigan-based grocer Spartan Stores took delivery of WCSR for introduction to the stores operating under their own banner as well as for independently owned grocery stores that are supplied by Spartan. It is anticipated that this will result in WCSR on the shelf in 200-400 stores.

In Q3, the American Pharmacy Cooperative took delivery of WCSR in order to make the product available to independently owned drug stores. It is not yet known what reach this will provide, nor is it known whether it will be possible to add those new locations to the Winning Colours Stain Remover store locator for consumers, as not all distributors provide account data. In Q2, London Drugs became the first substantial pharmacy to take delivery of WCSR. London Drugs is the 9th largest drug store chain in North America. The London Drugs experience provided the basis for positioning WCSR for sale in pharmacies in the U.S.

Additional Q3 business development initiatives underway, but having not yet yielded results in Q3, include the development of a 4-Litre (135 fl.oz) Bonus Pack concept suitable for Club-style retailers and clip-strip merchandising programs.

The primary goals in Q3 were to ensure that Winning Brands could emerge from the Walmart Canada re-ordering pause without a material impact on overall sales results and to broaden Winning Brands' U.S. business development initiatives beyond the current reliance on Lancaster, by reaching out to additional sectors which are not competitive to Lancaster.

Production of Winning Brands products has been relatively inefficient to date because of low production volume historically. Raw materials used are typically purchased at a premium due to short runs and the amortization of freight costs over relatively small delivery batches. This has prevented attainment of the targeted Gross Profit Margin of 50%. For the 9 months ending September 30, 2010 the gross margin improved to 39%, compared with 24% for the preceding fiscal year. Continued improvement in the gross margin will be attained through introduction of more efficient filling equipment and procedures in the Canadian operation Q1 2011 and increased use of Michigan contract filling for U.S. demand as volumes increase with the new accounts being opened. A full-time Manufacturing Manager has been hired to deliver these improved margins.

Changes in stockholders' deficiency in Q3 indicate that Winning Brands is utilizing a combination of debt and equity financing to diminish the dilutive impact that the current low share price would otherwise cause. All relationships with lenders are on a friendly basis; there are no actions by creditors that are deleterious. Cash flow has been characterized by an increase in Accounts Receivable, increase in Inventory, increase in Pre-Paid Expenses, increase in Accounts Payable, acquisition of Capital Assets, partial Loan Repayments, and proceeds from Share Issuance. These changes have not diminished cash available for operations.

To enhance shareholder understanding of the operation of Winning Brands, a C.E.O. weblog has been initiated in Q3 with the address: www.WinningBrandsCorporation.com/blog. By being attached to the corporate website, with a live link at the top of the Investor Page, all shareholders gain equal access to items of interest. The weblog provides a chronology of developments which are not sufficiently material to warrant a News Release, or developments for which no permission from third parties has yet been granted for a News Release, yet are informative as to the general direction of events.

Despite a weakening of the WNBD share price in Q3, no unannounced material developments are known by management that would have bearing on the share price. The shares continue to be quoted in the Current Information tier at Pink Sheets under the trading symbol WNBD and in Frankfurt under the trading symbol WMU.

The company continues to foster dialogue with accredited investors through whom suitable working capital arrangements will continue and provide the basis of the company's operations as a going concern.

Item 5 Legal Proceedings

The company is not involved in any litigation.

Item 6 Defaults upon Senior Securities

The company is not in default upon any senior securities

Item 7 Other Information

There is no further information of a material nature pertinent to the Interim Report

Item 8 Certifications Attached

See attached certifications.

Winning Brands Corporation

Combined Consolidated Financial Statements
(Unaudited)

for the Quarter ending September 30, 2010

Winning Brands Corporation

Combined Consolidated Balance Sheet

(Unaudited)

as at September 30, 2010

(with comparative figures as at December 31, 2009)

	September 30 2010	December 31 2009
Assets		
Current:		
Cash	$ 11,762	$ 4,180
Accounts receivable	132,749	110,957
Inventories	317,496	223,638
Prepaids	72,641	30,431
	534,648	369,206
Subscriptions Receivable - Restricted Shares (Note 2)	230,995	227,284
Advances Receivable (Note 3)	188,298	185,273
Property, Plant & Equipment (Note 4)	47,316	31,814
Trade Secret Formulations & Trademarks (Note 5)	1	1
	$ 1,001,258	$ 813,578
Liabilities		
Current:		
Accounts Payable & Accruals	$ 582,427	$ 537,754
Loans Payable - Inventory & Working Capital - 2008 to present (Note 6)	985,399	426,681
Loans Payable - Working Capital - 2006 & 2007 (Note 7)	145,665	295,250
	1,713,491	1,259,685
Loans Payable - Brand Development (Note 8)	1,424,225	1,419,039
	3,137,716	2,678,724
Stockholders' Deficiency		
Preferred stock	10,000	10,000
Common stock	1,437,493	1,205,782
Additional paid-in capital	4,114,583	3,278,311
Accumulated deficit	(7,322,161)	(6,018,953)
Accumulated foreign currency translation adjustment	(376,373)	(340,286)
	(2,136,458)	(1,865,146)
	$ 1,001,258	$ 813,578

The accompanying Notes are an Integral part of this Financial Statement & should be read in conjunction with the Quarterly Company Information & Disclosure Statement dated September 30, 2010 and The Issuer Initial Disclosure Statement dated March 31, 2010

Winning Brands Corporation

Combined Consolidated Statement of Loss

(Unaudited)

Three Months & Nine Months ended September 30, 2010

(with comparative figures for the year Ended December 31, 2009)

	Three months ended Sept 30, 2010	Nine months ended Sept 30, 2010	Year ended December 31, 2009
Sales	$ 119,829	$ 409,545	$ 541,879
Cost of goods sold (Note 9)	77,801	249,700	409,542
Gross contribution	42,028	159,845	132,337
Operating expenses:			
Administration & bookkeeping	7,416	25,290	41,630
Advertising & promotion	122,699	492,823	537,488
Amortization of capital assets	3,071	7,741	14,435
Bad debts	-	-	106
Bank, credit card & exchange charges	4,776	13,482	17,064
Computer & internet	212	2,334	19,535
Consulting	-	-	33,845
Facility costs	29,453	85,209	116,952
Financing costs, related fees & interest	46,849	170,845	525,433
Insurance	4,559	11,125	15,693
Investor Relations & Services	8,845	45,497	52,614
Legal, accounting & professional fees	36,939	99,168	87,338
Management & staff compensation	123,721	402,717	471,985
Office expenses	6,680	29,033	41,822
Repairs & maintenance	996	19,104	5,392
Telecommunications	8,051	19,062	17,696
Vehicle & travel	9,711	39,623	39,273
	413,978	1,463,053	2,038,301
Net loss for the period	(371,950)	(1,303,208)	(1,905,964)
Foreign currency translation adjustment	(59,103)	(36,087)	(222,427)
Comprehensive loss for the period	$ (431,053)	$ (1,339,295)	$ (2,128,391)

Winning Brands Corporation

Combined Consolidated Statement of Changes in Stockholders' Deficiency

Quarterly results ending September 30, 2010

	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 Balances - January 1, 2010	10,000,000	$ 10,000	1,359,032,353	$ 1,205,782	$ 3,278,311	$ (6,018,953)	$ (340,286)	$ (1,865,146)
Reg D 504 funding	-	-	86,320,000	86,320	413,680	-	-	500,000
Debt retirement	-	-	30,000,000	30,000	30,000	-	-	60,000
Shares issued for services	-	-	2,846,000	2,846	19,637	-	-	22,483
Net loss - Q1 2010	-	-	-	-	-	(345,452)	-	(345,452)
Foreign currency translation adjustment	-	-	-	-	-	-	(57,759)	(57,759)
Closing Balances - March 31, 2010	10,000,000	$ 10,000	1,478,198,353	$ 1,324,948	$ 3,741,628	$ (6,364,405)	$ (398,045)	$ (1,685,874)
Reg D 504 funding	-	-	34,500,000	34,500	180,500	-	-	215,000
Debt retirement	-	-	30,000,000	30,000	68,000	-	-	98,000
Net loss - Q2 2010	-	-	-	-	-	(585,806)	-	(585,806)
Foreign currency translation adjustment	-	-	-	-	-	-	80,775	80,775
Closing Balances - June 30, 2010	10,000,000	$ 10,000	1,542,698,353	$ 1,389,448	$ 3,990,128	$ (6,950,211)	$ (317,270)	$ (1,877,905)
Reg D 504 funding	-	-	28,000,000	28,000	74,500	-	-	102,500
Debt retirement	-	-	20,045,000	20,045	49,955	-	-	70,000
Net loss - Q3 2010	-	-	-	-	-	(371,950)	-	(371,950)
Foreign currency translation adjustment	-	-	-	-	-	-	(59,103)	(59,103)
Closing Balances - September 30, 2010	10,000,000	$ 10,000	1,590,743,353	$ 1,437,493	$ 4,114,583	$ (7,322,161)	$ (376,373)	$ (2,136,458)

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

Winning Brands Corporation

Combined Consolidated Statement of Changes in Stockholders' Deficiency

Comparative figures for the year ended December 31, 2009

	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 Balances - January 1, 2009	10,000,000	$ 10,000	991,521,641	$ 838,272	$ 2,239,821	$ (4,112,989)	$ (117,859)	$ (1,142,755)
Reg D 504 funding	-	-	255,478,332	255,478	664,522	-	-	920,000
Debt retirement	-	-	99,080,000	99,080	250,920	-	-	350,000
Warrants exercised	-	-	12,952,380	12,952	123,048	-	-	136,000
Net loss for the year	-	-	-	-	-	(1,905,964)	-	(1,905,964)
Foreign currency translation adjustment	-	-	-	-	-	-	(222,427)	(222,427)
Closing Balances - December 31, 2009	10,000,000	$ 10,000	1,359,032,353	$ 1,205,782	$ 3,278,311	$ (6,018,953)	$ (340,286)	$ (1,865,146)

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, 2010

(with comparative figures for the year ended December 31, 2009)

	Nine months ended September 30, 2010	Fiscal year ended December 31, 2009
Cash generated by (used for):		
Operations:		
Net loss	$ (1,303,208)	$ (1,905,964)
Add: Items not involving cash		
Amortization of capital assets	7,741	14,435
Changes in non-cash current balances:		
Increase in receivables	(21,792)	(44,338)
Increase in inventories	(93,858)	(28,001)
Increase in prepaids	(42,210)	(11,991)
Increase in accounts payable & accruals	44,673	98,235
	(1,408,654)	(1,877,624)
Investing:		
Acquisition of capital assets	(22,419)	(9,998)
Advances receivable	-	(50,731)
	(22,419)	(60,729)
Financing:		
Loan advances - Inventory & Working Capital - 2008 to present	558,718	426,681
Loan repayments - Working Capital - 2006 & 2007	(149,585)	(121,216)
Loan advances - Brand Development	5,186	462,173
Proceeds from share issuance - Regulation D 504 funding	817,500	920,000
Proceeds from share issuance - Debt retirement funding	228,000	350,000
Warrants exercised during the year	-	136,000
Shares issued for services	22,483	-
	1,482,302	2,173,638
Increase (decrease) in cash during the period	51,229	235,285
Effect of exchange rate changes on cash	(43,647)	(255,467)
Cash position, beginning of period	4,180	24,362
Cash position, end of period	$ 11,762	$ 4,180

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. and WMU in Frankfurt.

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
Factory 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. 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, 2010. 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.

3. 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. 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.

4. 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.

	September 30, 2010	December 31, 2009
Factory equipment & dies	$ 162,777	$ 149,608
Computers	39,690	36,251
Vehicles	31,761	31,251
Leaseholds	27,281	20,488
Furniture & Fixtures	12,321	9,434
Signs	1,294	1,273
	275,124	248,305
Accumulated amortization	227,808	216,491
	$ 47,316	$ 31,814

5. 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 Stain Remover, known as 1000+ in non English speaking markets, are gaining listings by major retailers.

No fair market valuation is reflected in these financial statements of these intellectual properties 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 may be better determined with the implementation of the issuer's business plan over time and/or competent independent valuation professionals.

6. Loans payable - Inventory & Working Capital - 2008 to present

These 6%, 8%, and 13% simple interest loans are due in 2010 and 2011. The 6% and 8% notes loans can be extended at 12% interest thereafter or converted to equity at a 25% discount to market. Some holders of matured loans in 2010 have chosen to extend their term beyond maturity rather than converting to equity at this time, subject to market conditions.

7. Loans payable - Working Capital - 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 September 30, 2010 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.

8. 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). Of the loans payable amount, approximately $300,000 will be forgiven upon removal of the trading restriction on the shares purchased by one of the lenders. A portion of the loans payable pertains to contingent subscriptions prior to the merger, which must be returned due to non-completion.

9. Cost of goods sold

The cost of goods sold figure reflects the costs of raw materials, packaging components (which include bottles, caps, labels, corrugated cartons, and pallets), freight in and out, and subcontract service fees.

10. Comparative figures

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

I, Eric Lehner, CEO, certify that:

1. I have reviewed this Interim Report of Winning Brands Corporation for the Fiscal Quarter ending September 30, 2010;

2. Based on my knowledge, this interim report 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 statement, and other financial information included or incorporated by reference in this interim report, 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.

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Eric Lehner
CEO

November 11, 2010

I, Michael Kostrich, CFO, certify that:

1. I have reviewed this Interim Report of Winning Brands Corporation for the Fiscal Quarter ending September 30, 2010;

2. Based on my knowledge, this interim report 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 statement, and other financial information included or incorporated by reference in this interim report, 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.

Michael Kostrich

Michael Kostrich
CFO

November 11, 2010