

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

(Mark One)

- ☒ Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **November 30, 2008**.
- ☐ Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission file number: **000-51713**

ENWIN RESOURCES, INC

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

98-0379370

(I.R.S. Employer
Identification No.)

Seestrasse 8, Zollikon, CH-8702, Switzerland

(Address of principal executive offices) (Zip Code)

41 44 202 0080

(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) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 ☒ 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 as defined by Rule 12b-2 of the Exchange Act: Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes ☒ No ☐

At January 19, 2009 the number of shares outstanding of the registrant's common stock, \$0.001 par value (the only class of voting stock), was 43,900,000.

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PART I – FINANCIAL INFORMATION

As used herein the terms “Company,” “it,” “its,” “we,” “us,” and “our,” refer to Enwin Resources, Inc., a Nevada corporation.

ITEM 1. FINANCIAL STATEMENTS

In the opinion of management, the accompanying unaudited financial statements included in this Form 10-Q reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

ENWIN RESOURCES INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

	November 30, 2008 (Unaudited)	August 31, 2008 (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ -	\$ 40
Other current assets	-	5,000
Total current assets	-	5,040
TOTAL ASSETS	\$ -	\$ 5,040
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current liabilities		
Accounts payable and accrued liabilities	\$ 89,903	\$ 181,350
Amounts due to related parties	227,612	97,612
Loans payable	210,500	210,500
Total current liabilities	528,015	489,462
TOTAL LIABILITIES	528,015	489,462
Commitments and contingencies		
Stockholders' (deficit)		
Common stock		
1,000,000,000 common shares authorized at \$0.001		
par value; 43,900,000 common shares issued and		
outstanding (August 31, 2008 - 43,900,000)	43,900	43,900
Additional paid-in capital	482,456	480,503
(Deficit) accumulated during the development stage	(1,054,371)	(1,008,825)
Total stockholders' (deficit)	(528,015)	(484,422)
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT)	\$ -	\$ 5,040

The accompanying notes are an integral part of these financial statements

ENWIN RESOURCES INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months ended November 30,		July 3, 2002 (Inception) through November 30, 2008
	2008	2007	
Sales	\$ -	\$ -	\$ -
Cost of sales	-	-	-
Gross profit	-	-	-
Operating expenses			
Professional and consulting	3,949	40,467	332,695
Impairment	-	-	378,793
Compensation	30,000	9,000	121,937
Exploration costs	-	-	42,022
Travel	-	23,546	45,513
Other	3,645	14,518	75,468
Total operating expenses	37,594	87,531	996,428
Operating loss	(37,594)	(87,531)	(996,428)
Interest income	-	5,303	25,409
Interest expense	(7,952)	(7,952)	(83,352)
Loss before income taxes	(45,546)	(90,180)	(1,054,371)
Provision for income taxes	-	-	-
Net loss	\$ (45,546)	\$ (90,180)	\$ (1,054,371)
Loss per share - basic and diluted	\$ (0.00)	\$ (0.00)	
Weighted average number of common shares outstanding	43,900,000	43,478,022	

The accompanying notes are an integral part of these financial statements

ENWIN RESOURCES INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the three months ended November 30,		July 3, 2002 (Inception) through November 30, 2008
	2008	2007	2008
Cash flows from operating activities			
Net loss	\$ (45,546)	\$ (90,180)	\$ (1,054,371)
Adjustments to reconcile net loss to net cash used in operations:			
Imputed interest on stockholder advances	1,952	1,952	44,418
Impairment	-	-	378,793
Compensation expenses	-	-	3,937
Changes in:			
Other current assets	5,000	(9,957)	-
Accounts payable and accrued liabilities	(91,447)	(36,623)	65,611
Reclassification of payables to related party	130,000	-	130,000
Net cash used in operating activities	(40)	(134,808)	(431,612)
Cash flows from investing activities			
Payment on option to acquire mining interest in property	-	-	(10,000)
Loan receivable principal advance	-	(107,500)	(344,500)
Net cash used in investing activities	-	(107,500)	(354,500)
Cash flows from financing activities			
Proceeds from the sale of common stock	-	300,000	478,000
Shareholder advances	-	-	132,301
Repayments on shareholder advance	-	(19,500)	(34,689)
Proceeds from loans payable	-	7,500	230,000
Payments made on loans payable	-	-	(19,500)
Net cash provided by financing activities	-	288,000	786,112
Increase (decrease) in cash and cash equivalents	(40)	45,692	-
Cash and cash equivalents, beginning of period	40	892	-
Cash and cash equivalents, end of period	\$ -	\$ 46,584	\$ -
Supplementary information			
Interest paid	\$ -	\$ -	\$ -
Taxes Paid	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

ENWIN RESOURCES, INC.
(A Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
November 30, 2008

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Enwin Resources, Inc. (the "Company") have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission (the "Commission"), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's annual report filed with the Commission on Form 10-K. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for the most recent fiscal year August 31, 2008 as reported on Form 10-K, have been omitted.

NOTE 2 - GOING CONCERN

The Company has recurring losses and has a deficit accumulated during the development stage of \$1,054,371 as of November 30, 2008. This condition raises substantial doubt about the Company's ability to continue as a going concern. The Company's financial statements are prepared using the generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the Company has no current source of revenue. Without realization of additional capital, it would be unlikely for the Company to continue as a going concern. The Company's management plans on raising cash from public or private debt or equity financing, on an as needed basis and in the longer term, revenues from the development of business opportunities, if found. The Company's ability to continue as a going concern is dependent on these additional cash financings, and ultimately, upon achieving profitable operations.

NOTE 3 – LOAN RECEIVABLE

In association with the Securities Exchange Agreement and Plan of Exchange (the "Agreement") with Solar Energy Limited and D2Fusion, Inc. ("D2Fusion"), on April 11, 2007 the Company entered into a loan agreement with D2Fusion to lend \$500,000 to D2Fusion on the following terms:

- \$125,000 advanced April 13, 2007;
- \$100,000 advanced June 21, 2007;
- \$100,000 advanced on July 4, 2007;
- \$175,000 to be advanced on or before July 14, 2007;
- a repayment term of 180 days or completion of the acquisition transaction, whichever occurs sooner. In the event that the Company decides not to complete the acquisition the term is extended an additional 180 days. The \$500,000 loan will be repaid from the proceeds of the \$2 million in working capital funding to be provided to D2Fusion under the terms of the Agreement;
- interest payable at the rate of 6% per annum; and
- secured by assignment of 100% of the shares of D2Fusion.

ENWIN RESOURCES, INC.
(A Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
November 30, 2008

NOTE 3 – LOAN RECEIVABLE - continued

The Company did not follow all the terms outlined above. As of November 30, 2008, the Company had advanced \$344,500 to D2Fusion and accrued \$24,293 in unpaid interest. The agreement to complete the transaction has since been abandoned and these loans receivable from D2Fusion are now in default.

Due to the uncertainty associated with the satisfaction of amounts owed by D2Fusion, management has decided to impair the value of these loans and interest as of November 30, 2008.

NOTE 4 – RELATED PARTY TRANSACTIONS

A shareholder and former director of the Company has advances due from the Company of \$97,612 at November 30, 2008 and 2007. The advances are non-interest bearing and are due upon demand. The Company has imputed interest at 8% of \$1,952 and \$1,952 for the quarters ended November 30, 2008 and 2007, respectively. During the quarter ended November 30, 2008 the current executive officer has received compensation in the amount of \$30,000. At November 30, 2008, \$130,000 was owed to the current executive officer. As of November 30, 2008, the total amount due to related parties was \$227,612.

NOTE 5 – LOANS PAYABLE

Loans payable consist of advances of \$100,000 each from two unrelated parties and are unsecured, bear interest at the rate of 12% per annum, and are payable from the proceeds of outside financing as defined in the agreement, which management has concluded is paramount to on demand. Past due amounts are subject to a one time two percent (2%) late fee and an ongoing interest rate of 14% per annum. Other loans of \$10,500 from unrelated parties are unsecured, bearing no interest and are payable on demand. The accrued interest as of November 30, 2008 and 2007 was \$38,933 and \$14,933.

NOTE 6 – CAPITAL STOCK AND WARRANTS

Capital Stock

On May 1, 2007 the board of directors of the Company authorized a ten (10) to one (1) forward split of all outstanding common shares and a corresponding forward increase in the Company's authorized common stock. The forward split was completed on May 16, 2007.

The effect of the forward split increased the number of the Company's common shares issued and outstanding from 4,250,000 to 42,500,000 and increased the Company's authorized common shares from 100,000,000 shares par value \$0.001 to 1,000,000,000 shares par value \$0.001.

The Company's symbol on the Over the Counter Bulletin Board was changed, effective May 16, 2007, from "EWNR" to "ENWN". The weighted average number of common shares outstanding for the previous comparative periods has been adjusted to take into account the effect of the ten to one forward split.

On August 2, 2007, the Company issued 200,000 shares of common stock for cash proceeds of \$50,000.

On October 1, 2007, the Company issued 1,200,000 shares of common stock and warrants for cash proceeds of \$300,000.

ENWIN RESOURCES, INC.
(A Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
November 30, 2008

NOTE 6 – CAPITAL STOCK AND WARRANTS - Continued

Warrants issued

On October 1, 2007, the Company granted warrants to purchase 1,200,000 share of the Company's common stock at a price of \$0.25 to its investor with the stock issuance. These warrants can be exercised over a four month period. These warrants were valued using the Black-Scholes pricing model with an assumed 1% volatility, a term of the warrants of 0.33 year, a risk free rate of 4.0% and a dividend yield of 0%. The total accrued compensation expense relating to these warrants was \$3,937, which was fully expensed in the year ended August 31, 2008.

A summary of the status of warrants granted and outstanding as of November 30, 2008 is as follows:

	<u>Number of Shares</u>	<u>Weighted Average Exercise Price</u>
Outstanding at September 1, 2006	-	-
Warrants issued	-	-
Warrants exercised	-	-
Warrants expired or otherwise no longer exercisable	-	-
	-----	-----
Outstanding at August 31, 2007	-	-
Warrants issued	1,200,000	\$0.25
Warrants exercised	-	-
Warrants expired or otherwise no longer exercisable	(1,200,000)	\$0.25
	-----	-----
Outstanding at August 31, 2008	-	-
Warrants issued	-	-
Warrants exercised	-	-
Warrants expired or otherwise no longer exercisable	-	-
	-----	-----
Outstanding at November 30, 2008	-	-
	=====	=====

At November 30, 2008 there were no warrants outstanding or exercisable.

NOTE 7 - COMMITMENT

The Company has month-to-month commitments of \$10,000 for management fees, \$1,000 for consulting fees and \$1,500 of office rent.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management's Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this quarterly report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. Our fiscal year end is August 31. All information presented herein is based on the three month period ended November 30, 2008.

Discussion and Analysis

The Company's plan of operation for the coming year is to identify and acquire or develop a revenue producing business through merger or acquisition. We do not plan to limit our options to any particular industry, but will evaluate each opportunity on its merits.

We have not yet entered into any agreement, nor do we have any commitment or understanding to enter into or become engaged in any transaction, as of the date of this filing.

The Company's plan of operation will require \$100,000 in funding over the next twelve months which funding is not currently available. Should we merge with or acquire a suitable business opportunity within the next twelve months our funding requirements will change.

Results of Operations

During the three month period ended November 30, 2008, our operations were limited to the process of identifying a prospective business opportunity for merger or acquisition and satisfying continuous public disclosure requirements.

The Company has been funded since inception through private debt or equity placements or by major shareholders in the form of loans. All of the capital raised to date has been allocated for general and administrative costs, exploration expenses, loans and interest expenses.

We do not expect to receive revenues within the next twelve months of operation or ever, since we have yet to acquire a business opportunity, which opportunity if acquired, may or may not produce revenue.

Net Losses

For the period from July 3, 2002, date of inception, until November 30, 2008, the Company incurred a net loss of \$1,054,371. Net losses for the three month period ended November 30, 2008 were \$45,546 as compared to \$90,180 for the three month period ended November 30, 2007. The Company's net losses are primarily attributable to operating expenses. Operating expenses include professional and consulting fees, impairments, compensation costs, exploration costs, travel, and costs associated with the preparation of disclosure documentation. The decrease in net losses over the comparative periods can be attributed to decreases in professional and consulting expenses, travel, and other operating expenses that were only partially offset by increases in the compensation expense for our executive officer. There was also a decrease in the net interest expenses over the comparative periods.

We have not generated any revenues since inception. The Company expects to continue to incur losses through the fiscal year ended 2009.

Income Tax Expense (Benefit)

The Company has a prospective income tax benefit resulting from a net operating loss carryforward and start up costs that will offset any future operating profit.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years.

Capital Expenditures

The Company expended no significant amounts on capital expenditures for the period from inception to November 30, 2008.

Liquidity and Capital Resources

As of November 30, 2008, the Company had no current or total assets and a working capital deficit of \$528,015. The Company had current and total liabilities of \$528,015 which consisted of \$89,903 in accounts payable and accrued liabilities, \$227,612 due to related parties, and \$210,500 in loans payable. Net stockholders' deficit in the Company was \$528,015 at November 30, 2008. The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources and stockholders' equity.

Cash flow used in operating activities was \$431,612 for the period from inception to November 30, 2008. Cash flow used in operating activities for the three month period ended November 30, 2008 was \$40 as compared to \$134,808 in cash flow used in operating activities for the three month period ended November 30, 2007.

Cash flow provided by financing activities was \$786,112 for the period from inception to November 30, 2008. Cash flow provided by financing activities for the three month period ended November 30, 2008 was \$0 as compared to \$288,000 for the three month period ended November 30, 2007.

Cash flows used in investing activities was \$354,500 for the period from inception to November 30, 2008. Cash flow used in investing activities for the three month period ended November 30, 2008 was \$0 as compared to \$107,500 for the three month period ended November 30, 2007.

The Company's current assets are insufficient to conduct its plan of operation over the next twelve months and it will have to realize debt or equity financing to fund operations. The Company has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding, if needed, would be available or available to the Company on acceptable terms. Therefore, the Company's stockholders would be the most likely source of new funding in the form of loans or equity placements though none have made any commitment for future investment and we have no agreement formal or otherwise. The Company's inability to obtain funding would have a material adverse affect on its plan of operation.

The Company had no formal long term lines or credit or other bank financing arrangements as of November 30, 2008.

The Company does not expect to pay cash dividends in the foreseeable future.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors.

The Company has no current plans for any significant purchase or sale of any plant or equipment.

The Company has no current plans to make any changes in the number of employees.

Off Balance Sheet Arrangements

As of November 30, 2008, the Company has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to stockholders.

Going Concern

Due to the uncertainty of our ability to meet our current operating expenses and the capital expenses, in their report on the annual financial statements for the year ended August 31, 2008 our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors.

The Company's ability to continue as a going concern is subject to our ability to realize a profit and /or obtain funding from outside sources. Management's plan to address our ability to continue as a going concern, include: (i) obtaining funding from private placement sources; (ii) obtaining additional funding from the sale of the Company's securities; and (iii) obtaining loans and grants from various financial institutions, where possible. Although management believes that we will be able to obtain the necessary funding to allow us to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled "*Results of Operations*" and "*Description of Business*", with the exception of historical facts, are forward looking statements. A safe-harbor provision may not be applicable to the forward looking statements made in this current report. Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance and business plan;
- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- the ability of the Company to generate revenues to fund future operations;
- the volatility of the stock market; and
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated, including the factors set forth in the section entitled “*Risk Factors*” included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than that is required by law.

Stock-Based Compensation

On January 1, 2006, we adopted SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise’s equity instruments or that may be settled by the issuance of such equity instruments. In January 2005, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin (SAB) No. 107, which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R eliminates the ability to account for stock-based compensation transactions using the intrinsic value method under Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees, and instead generally requires that such transactions be accounted for using a fair-value-based method. We use the Black-Scholes-Merton (“BSM”) option-pricing model to determine the fair-value of stock-based awards under SFAS No. 123R, consistent with that used for pro forma disclosures under SFAS No. 123, Accounting for Stock-Based Compensation. We have elected the modified prospective transition method as permitted by SFAS No. 123R and accordingly prior periods have not been restated to reflect the impact of SFAS No. 123R. The modified prospective transition method requires that stock-based compensation expense be recorded for all new and unvested stock options, restricted stock, restricted stock units, and employee stock purchase plan shares that are ultimately expected to vest as the requisite service is rendered beginning on January 1, 2006, the first day of our fiscal year 2006. Stock-based compensation expense for awards granted prior to January 1, 2006 is based on the grant date fair-value as determined under the pro forma provisions of SFAS No. 123. Prior to the adoption of SFAS No. 123R, we measured compensation expense for our employee stock-based compensation plans using the intrinsic value method prescribed by APB Opinion No. 25. We applied the disclosure provisions of SFAS No. 123 as amended by SFAS No. 148, Accounting for Stock-Based Compensation – Transition and Disclosure, as if the fair-value-based method had been applied in measuring compensation expense. Under APB Opinion No. 25, when the exercise price of our employee stock options was equal to the market price of the underlying stock on the date of the grant, no compensation expense was recognized.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force (“EITF”) in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

Critical Accounting Policies

In the notes to the audited financial statements for the year ended August 31, 2008 included in the Company's Form 10-K, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. The Company believes that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires Company management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. The Company bases its estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

Recent Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") has issued Statement of Financial Accounting Standards ("SFAS") No. 163, Accounting for Financial Guarantee Insurance Contracts. SFAS No. 163 clarifies how SFAS No. 60, Accounting and Reporting by Insurance Enterprises, applies to financial guarantee insurance contracts issued by insurance enterprises, and addresses the recognition and measurement of premium revenue and claim liabilities. It requires expanded disclosures about contracts, and recognition of claim liability prior to an event of default when there is evidence that credit deterioration has occurred in an insured financial obligation. It also requires disclosure about (a) the risk-management activities used by an insurance enterprise to evaluate credit deterioration in its insured financial obligations, and (b) the insurance enterprise's surveillance or watch list. The Company does not believe the adoption of SFAS No. 163 will have an impact on its financial statements.

In May 2008, FASB issued FASB Staff Position ("FSP") APB 14-1, "Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement)" ("FSP APB 14-1"). FSP APB 14-1 clarifies that convertible debt instruments that may be settled in cash upon either mandatory or optional conversion (including partial cash settlement) are not addressed by paragraph 12 of APB Opinion No. 14, "Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants."

Additionally, FSP APB 14-1 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity's nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. FSP APB 14-1 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. We will adopt FSP APB 14-1 beginning in the first quarter of 2009, and this standard must be applied on a retrospective basis. We are evaluating the impact the adoption of FSP APB 14-1 will have on our financial position and results of operations.

On May 8, 2008, FASB issued SFAS No. 162, The Hierarchy of Generally Accepted Accounting Principles, which will provide framework for selecting accounting principles to be used in preparing financial statements that are presented in conformity with U.S. generally accepted accounting principles (GAAP) for nongovernmental entities. With the issuance of SFAS No. 162, the GAAP hierarchy for nongovernmental entities will move from auditing literature to accounting literature. The adoption of SFAS No. 162 did not have an impact on the Company's financial statements.

In April 2008, the FASB issued FSP No. 142-3, "Determination of the Useful Life of Intangible Assets" ("FSP 142-3"). FSP 142-3 amends the factors an entity should consider in developing renewal or extension assumptions used in determining the useful life of recognized intangible assets under FASB Statement No. 142, "Goodwill and Other Intangible Assets". This new guidance applies prospectively to intangible assets that are acquired individually or with a group of other assets in business combinations and asset acquisitions. FSP 142-3 is effective for financial statements issued for fiscal years and interim periods beginning after December 15, 2008. Early adoption is prohibited. We are currently evaluating the impact, if any, that FSP 142-3 will have on our financial statements.

In March 2008, FASB issued SFAS 161 which amends and expands the disclosure requirements of SFAS 133 to provide an enhanced understanding of an entity's use of derivative instruments, how they are accounted for under SFAS 133 and their effect on the entity's financial position, financial performance and cash flows. The provisions of SFAS 161 are effective for the period beginning after November 15, 2008. The Company does not believe the adoption of SFAS No. 161 will have an impact on its financial statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this quarterly report, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")) as of November 30, 2008. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms, and that such information is accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and that such information was accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Changes in Internal Controls over Financial Reporting

During the period ended November 30, 2008, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is currently not a party to any pending legal proceeding.

ITEM 1A. RISK FACTORS

The Company's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our business, financial condition, and/or results of operations as well as the future trading price and/or the value of our securities.

We have a history of significant operating losses and such losses may continue in the future.

Since our inception in 2002, our operation has resulted in continuing losses and an accumulated deficit of \$1,054,371 at November 30, 2008. We expect to incur losses as long as we remain active in our search for a suitable business opportunity and may continue to incur losses even in the event that we acquire a suitable business opportunity. Our only expectation of overcoming future losses is dependent on our ability to acquire or develop a revenue producing business, which eventuality can in no way be assured.

The Company's limited financial resources cast severe doubt on our ability to acquire or develop a revenue producing business.

Our future operation is dependent on our ability to acquire or develop a revenue producing business. However, the prospect of such an acquisition is doubtful due to the Company's limited financial resources which limitation may act as a deterrent in future negotiations with prospective acquisition, merger or development candidates. Should we be unable to improve our financial condition through debt or equity offerings our ability to acquire or develop a revenue producing business will be severely limited to the extent that the Company will, in all likelihood, be forced to cease operations.

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

The Company does not pay cash dividends.

The Company does not pay cash dividends. We have not paid any cash dividends since inception and have no intention of paying any cash dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

We incur significant expenses as a result of being quoted on the Over the Counter Bulletin Board, which may negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of being listed on the Over the Counter Bulletin Board. The Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, has required changes in corporate governance practices of public companies. Our compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has increased our expenses, including our legal and accounting costs, and has made some activities more time-consuming and costly. As a result, there has been an increase in legal, accounting and certain other expenses, which has negatively impacted our financial performance and may have a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting are not considered effective, which may result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. As we were unable assert that our internal controls were fully effective at our year end, investors may lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

The Company's shareholders may face significant restrictions on their stock.

The Company's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

- 3a51-1 which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under \$5, excluding securities of issuers that have net tangible assets greater than \$2 million if they have been in operation at least three years, greater than \$5 million if in operation less than three years, or average revenue of at least \$6 million for the last three years;
- 15g-1 which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions;
- 15g-2 which details that brokers must disclose risks of penny stock on Schedule 15G;
- 15g-3 which details that broker/dealers must disclose quotes and other information relating to the penny stock market;
- 15g-4 which explains that compensation of broker/dealers must be disclosed;
- 15g-5 which explains that compensation of persons associated in connection with penny stock sales must be disclosed;
- 15g-6 which outlines that broker/dealers must send out monthly account statements; and
- 15g-9 which defines sales practice requirements.

Since the Company's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all.

Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS ON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-K are listed in the *Index to Exhibits* on page 20 of this Form 10-Q, and are incorporated herein by this reference.

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.

Enwin Resources, Inc.

/s/ Kurt Dalmata

January 19, 2009

Kurt Dalmata

Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer

INDEX TO EXHIBITS

<i>Exhibit No.</i>	<i>Description</i>
3(i) *	Amended Articles of Incorporation of the Company (incorporated by reference to the Form SB-2 filed with the Commission on October 18, 2002).
3(ii) *	Amended By-laws of the Company (incorporated by reference to the Form 10-SB filed with the Commission on October 18, 2002).
10(i) *	Addendum to Option Agreement dated April 30, 2006 (incorporated by reference to the Form 10-QSB filed with the Commission on July 13, 2006).
10(ii) *	Securities Exchange Agreement and Plan of Exchange dated May 31, 2007 (incorporated by reference to the Form 8-K filed with the Commission on June 4, 2007).
10(iii) *	Pledge Agreement dated June 29, 2007 (incorporated by reference to the Form 10-QSB filed with the Commission on July 16, 2007).
10(iv) *	Loan Agreement dated July 3, 2007 (incorporated by reference to the Form 10-QSB filed with the Commission on July 16, 2007).
10(v) *	Consulting Agreement with First Capital Invest Corp dated April 1, 2007 (incorporated by reference to the Form 10-K filed with the Commission on January 15, 2009).
14 *	Code of Ethics adopted February 25, 2006 (incorporated by reference to the Form 10-KSB filed with the Commission on November 14, 2006).
31	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, as Amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

* Incorporated by reference to previous filings of the Company.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Kurt Dalmata certify that:

1. I have reviewed this report on Form 10-Q of Enwin Resources, Inc.;
2. Based on my knowledge, this 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the period presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including any consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: January 19, 2009

/s/ Kurt Dalmata

Kurt Dalmata, Chief Executive Officer and Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

In connection with the report on Form 10-Q of Enwin Resources, Inc. for the quarterly period ended November 30, 2008 as filed with the Securities and Exchange Commission on the date hereof, I, Kurt Dalmata, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) This report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in this report fairly represents, in all material respects, the financial condition of the registrant at the end of the period covered by this report and results of operations of the registrant for the period covered by this report.

Date: January 19, 2009

/s/ Kurt Dalmata

Kurt Dalmata, Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the registrant for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.