

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

Keewatin Windpower Corp.
Form 10QSB
October 11, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-QSB

Quarterly Report under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended August 31, 2007

Transition Report under 13 or 15(d) of the Exchange Act

For the transition period from _____ to _____

Commission File Number 333-126580

Keewatin Windpower Corp.
(Exact name of small Business Issuer as specified in its charter)

Nevada Nevada Pending
(State or other jurisdiction of (IRS Employer Identification No.)
incorporation or organization)

Suite 617, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8
(Address of principal executive offices) (Zip Code)

Issuer's telephone number: (604) 601-2070

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

Check whether the issuer (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 shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

12,391,500 shares of \$0.001 par value common stock outstanding as of October 11, 2007

ITEM 1. FINANCIAL STATEMENTS

Keewatin Windpower Corp.
(A Development Stage Company)

August 31, 2007

Index

Balance Sheets..... 3

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

| | |
|--|---|
| Statements of Operations..... | 4 |
| Statements of Cash Flows..... | 5 |
| Notes to the Financial Statements..... | 6 |

2

Keewatin Windpower Corp.
(A Development Stage Company)
Balance Sheets
(Expressed in US Dollars)
(unaudited)

| | August 31, 2007 \$ ----- | May 31, 2007 \$ ----- |
|---|-----------------------------------|--------------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 1,605,848 | 449,185 |
| | ----- | ----- |
| Total Current Assets | 1,605,848 | 449,185 |
| Property and equipment, net (Note 5) | 18,612 | 15,936 |
| | ----- | ----- |
| Total Assets | 1,624,460 | 465,121 |
| | ===== | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Liabilities | | |
| Accounts payable | 9,800 | 3,040 |
| Accrued liabilities | 6,120 | 1,764 |
| Management fees payable (Note 6) | 47,600 | 45,100 |
| | ----- | ----- |
| Total Liabilities | 63,520 | 49,904 |
| | ----- | ----- |
| Contingencies (Note 2) | | |
| Stockholders' Equity | | |
| Preferred Stock: | | |
| Authorized: 10,000,000 shares, \$0.001 par value | | |
| Issued and outstanding: None | -- | -- |
| Common Stock: (Note 7) | | |
| Authorized: 100,000,000 shares, \$0.001 par value | | |
| Issued and outstanding: 12,391,500 shares | | |
| (May 31, 2007 - 10,530,000 shares) | 12,391 | 10,530 |
| Additional paid-in capital | 2,071,366 | 409,478 |
| Common stock subscribed (Note 7) | -- | 500,500 |
| Deficit accumulated during the development stage | (522,817) | (505,291) |
| | ----- | ----- |

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

| | | |
|--|-----------|---------|
| Total Stockholders' Equity | 1,560,940 | 415,217 |
| | ----- | ----- |
| Total Liabilities and Stockholders' Equity | 1,624,460 | 465,121 |
| | ===== | ===== |

(The accompanying notes are an integral part of these financial statements)

3

Keewatin Windpower Corp.
(A Development Stage Company)
Statements of Operations
(Expressed in US Dollars)
(unaudited)

| | Accumulated from February 25, 2005 (Date of Inception) To August 31, 2007 \$ | Three Months Ended August 31, 2007 \$ |
|---|--|---|
| | ----- | ----- |
| Expenses | | |
| Management fees | 175,227 | 15,150 |
| General and administrative | 367,311 | 12,607 |
| | ----- | ----- |
| Operating loss | 542,538 | 27,757 |
| | ----- | ----- |
| Other Income | | |
| Interest income | (19,721) | (10,231) |
| | ----- | ----- |
| Net loss | 522,817 | 17,526 |
| | ===== | ===== |
| Net loss per common share - basic and diluted | | (0.00) |
| | | ===== |
| Weighted average number of common stock outstanding | | 10,752,000 |
| | | ===== |

(The accompanying notes are an integral part of these financial statements)

4

Keewatin Windpower Corp.
(A Development Stage Company)
Statements of Cash Flows
(Expressed in US Dollars)
(unaudited)

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

| | Accumulated from February 25, 2005 (Date of Inception) To August 31, 2007 \$ ----- | Three Months Ended August 31, 2007 \$ ----- |
|--|---|--|
| Operating activities | | |
| Net loss for the period | (522,817) | (17,526) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Depreciation | 6,255 | 1,378 |
| Stock-based compensation | 365,508 | -- |
| Changes in operating assets and liabilities: | | |
| Prepaid expenses | -- | -- |
| Accounts payable and accrued liabilities | 15,920 | 11,116 |
| Management fees payable | 47,600 | 2,500 |
| | ----- | ----- |
| Net cash flows used in operating activities | (87,534) | (2,532) |
| | ----- | ----- |
| Investing activities | | |
| Purchase of equipment | (24,867) | (4,054) |
| | ----- | ----- |
| Net cash flows used in investing activities | (24,867) | (4,054) |
| | ----- | ----- |
| Financing activities | | |
| Proceeds from common stock issuances, net | 1,718,249 | 1,163,249 |
| | ----- | ----- |
| Net cash flows provided by financing activities | 1,718,249 | 1,163,249 |
| | ----- | ----- |
| Increase (decrease) in cash and cash equivalents | 1,605,848 | 1,156,663 |
| Cash and cash equivalents - beginning of period | -- | 449,185 |
| | ----- | ----- |
| Cash and cash equivalents - end of period | 1,605,848 | 1,605,848 |
| | ===== | ===== |
| Cash and cash equivalents consist of: | | |
| Cash in bank | | 50,379 |
| Short term investments | | 1,555,469 |
| | | ----- |
| | | 1,605,848 |
| | | ===== |
| Supplementary disclosures | | |
| Interest paid | -- | -- |
| Income taxes paid | -- | -- |
| | ===== | ===== |

(The accompanying notes are an integral part of these financial statements)

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

(unaudited)

1. Basis of Presentation

The unaudited financial information furnished herein reflects all adjustments, which in the opinion of management, are necessary to fairly state the Company's financial position and the results of its operations for the periods presented. This report on Form 10-QSB should be read in conjunction with the Company's financial statements and notes thereto included in the Company's Form 10-KSB for the fiscal year ended May 31, 2007. The Company assumes that the users of the interim financial information herein have read or have access to the audited financial statements for the preceding fiscal year and that the adequacy of additional disclosure needed for a fair presentation may be determined in that context. Accordingly, footnote disclosure, which would substantially duplicate the disclosure contained in the Company's Form 10-KSB for the fiscal year ended May 31, 2007, has been omitted. The results of operations for the three-month period ended August 31, 2007 are not necessarily indicative of results that may be expected for the fiscal year ending May 31, 2008.

2. Nature of Operations and Continuance of Business

The Company was incorporated in the State of Nevada on February 25, 2005. The Company is a Development Stage Company, as defined by Statement of Financial Accounting Standard ("SFAS") No.7 "ACCOUNTING AND REPORTING FOR DEVELOPMENT STAGE COMPANIES". Its activities to date have been limited to capital formation, organization, and development of its business plan for the exploration and development of wind power projects in Canada.

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has never generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations the successful exploitation of economically recoverable electricity in its wind power projects, and the attainment of profitable operations. As at August 31, 2007, the Company has accumulated losses of \$522,817 since inception. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

3. Recently Adopted Accounting Pronouncements

In September 2006, the FASB issued SFAS No. 158, "EMPLOYERS' ACCOUNTING FOR DEFINED BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS - AN AMENDMENT OF FASB STATEMENTS NO. 87, 88, 106, AND 132(R)". This statement requires employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This statement also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The Company currently has no such employee plans and does not expect to institute such plans. The adoption of this statement did not have a material effect on the Company's financial statements.

6

Keewatin Windpower Corp.
(A Development Stage Company)
Notes to the Financial Statements
(Expressed in US Dollars)
(unaudited)

3. Recently Adopted Accounting Pronouncements (continued)

In September 2006, the SEC issued Staff Accounting Bulletin ("SAB") No. 108, "CONSIDERING THE EFFECTS OF PRIOR YEAR MISSTATEMENTS WHEN QUANTIFYING MISSTATEMENTS IN CURRENT YEAR FINANCIAL STATEMENTS." SAB No. 108 addresses how the effects of prior year uncorrected misstatements should be considered when quantifying misstatements in current year financial statements. SAB No. 108 requires companies to quantify misstatements using a balance sheet and income statement approach and to evaluate whether either approach results in quantifying an error that is material in light of relevant quantitative and qualitative factors. SAB No. 108 is effective for fiscal years ending after November 15, 2006. The adoption of this statement did not have a material effect on the Company's financial statements.

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, AN INTERPRETATION OF FASB STATEMENTS NO. 109". FIN 48 clarifies the accounting for uncertainty in income taxes by prescribing a two-step method of first evaluating whether a tax position has met a more likely than not recognition threshold and second, measuring that tax position to determine the amount of benefit to be recognized in the financial statements. FIN 48 provides guidance on the presentation of such positions within a classified statement of financial position as well as on derecognition, interest and penalties, accounting in interim periods, disclosure, and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The adoption of this statement did not have a material effect on the Company's financial statements.

4. Recently Issued Accounting Pronouncements

In February 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 159, "THE FAIR VALUE OPTION FOR FINANCIAL ASSETS AND FINANCIAL LIABILITIES - INCLUDING AN AMENDMENT OF FASB STATEMENT NO. 115". This statement permits entities to choose to measure many financial instruments and certain other items at fair value. Most of the provisions of SFAS No. 159 apply only to entities that elect the fair value option. However, the amendment to SFAS No. 115 "ACCOUNTING FOR CERTAIN INVESTMENTS IN DEBT AND EQUITY SECURITIES" applies to all entities with available-for-sale and trading securities. SFAS No. 159 is effective as of the beginning of an entity's first fiscal year that begins after November 15, 2007. Early adoption is permitted as of the beginning of a fiscal year that begins on or before November 15, 2007, provided the entity also elects to apply the provision of SFAS No. 157, "FAIR VALUE MEASUREMENTS". The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In September 2006, the FASB issued SFAS No. 157, "FAIR VALUE MEASUREMENTS". The objective of SFAS 157 is to increase consistency and comparability in

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

fair value measurements and to expand disclosures about fair value measurements. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS No. 157 are effective for fair value measurements made in fiscal years beginning after November 15, 2007. The adoption of this statement is not expected to have a material effect on the Company's future reported financial position or results of operations.

5. Property and equipment

| | Cost \$ | Accumulated depreciation \$ | August 31, 2007 Net carrying value \$ | May 31, 2007 Net carrying value \$ |
|----------------------|------------|-----------------------------------|---|--|
| | ----- | ----- | ----- | ----- |
| Computer equipment | 4,054 | (338) | 3,716 | -- |
| Wind tower equipment | 20,813 | (5,917) | 14,896 | 15,936 |
| | ----- | ----- | ----- | ----- |
| | 24,867 | (6,255) | 18,612 | 15,936 |
| | ===== | ===== | ===== | ===== |

7

Keewatin Windpower Corp.
(A Development Stage Company)
Notes to the Financial Statements
(Expressed in US Dollars)
(unaudited)

6. Related Party Transactions

- a) The Company neither owns nor leases any real or personal property. A director provides office services without charge. Such costs are immaterial to the financial statements and accordingly, have not been reflected therein.
- b) During the three months ended August 31, 2007, a director and principal shareholder of the Company, pursuant to a management agreement, has incurred \$7,500 (2006 - \$7,500) in management fees. As at August 31, 2007 the Company owes this director \$47,600 in accrued management fees. There are no specified terms of repayment on the accrued amount.
- c) During the three months ended August 31, 2007, other directors were paid \$7,650 (2006 - \$NIL) in management fees.

These related party transactions are recorded at the exchange amount, being the amount established and agreed to by the related parties.

7. Common Stock

- a) On September 25, 2006 the Company effected a 3:1 forward split of its share capital such that every one share of common stock issued and outstanding prior to the split was exchanged for three post-split shares of common stock. The Company also changed its post-split authorized capital to 100,000,000 shares of common stock with a par value of \$0.001 per share, and to 10,000,000 shares of preferred stock with a par value of \$0.001 per share. All share amounts have been

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

retroactively adjusted for all periods presented.

- b) On July 11, 2007 the Company issued 715,000 shares of common stock at \$0.70 per share for proceeds of \$500,500. The Company also paid a 10% finders fee consisting of 71,500 shares of common stock. The finder's fee shares were valued at \$50,050.
- c) On July 27, 2007 the Company completed a private placement consisting of 1,075,000 shares of common stock at \$1.20 per share for cash proceeds of \$1,290,000, and 1,000,000 share purchase warrants entitling the holder to acquire an additional share of common stock for \$2.50. Finder's fees of \$126,750 cash were paid related to this placement. The warrants were valued at \$321,279 using the Black-Scholes option pricing model.

8. Stock Options

During the year ended May 31, 2007, the Company granted stock options to directors, officers and key advisors to acquire up to 1,000,000 shares of common stock exercisable at \$1.10 per share on or before February 26, 2009. All options granted were vested at the time of issuance. The fair value for options granted was estimated at the date of grant to be \$365,508 using the Black-Scholes option pricing model assuming an expected life of 2 years, a risk-free rate of 4.49%, an expected volatility of 42% and no expected dividends. The fair value of these stock options granted was approximately \$0.37 per share. During the year ended May 31, 2007, the Company recorded stock-based compensation of \$91,337 as management fees and \$274,131 as general and administrative expenses.

A summary of the Company's stock option activity is as follows:

| | Three Months ended August 31, 2007 | |
|------------------------------|---------------------------------------|------------------------------------|
| | Number of Options | Weighted Average Exercise Price |
| Balance, Beginning of period | 1,000,000 | \$ 1.10 |
| Granted | - | - |
| Cancelled/Forfeited | - | - |
| Exercised | - | - |
| Balance, End of period | 1,000,000 | \$ 1.10 |
| | ===== | ===== |

As at August 31, 2007, all of the options were vested, and their intrinsic value was \$410,000.

8

Keewatin Windpower Corp.
(A Development Stage Company)
Notes to the Financial Statements
(Expressed in US Dollars)
(unaudited)

9. Potential Acquisition

The Company entered into a letter agreement dated March 26, 2007 to acquire 100% of the issued and outstanding common shares of Sky Harvest Windpower Corp. ("Sky Harvest"), a private Canadian company incorporated under the laws of British Columbia, in consideration for 17,343,516 restricted shares

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

of the Company's common stock. The directors of the Company are also directors and principal shareholders of Sky Harvest. Sky Harvest holds the rights to construct a wind power facility on approximately 8,500 acres of land located in Southwestern Saskatchewan. The closing of this transaction is subject to shareholder approval.

9

ITEM 2. MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS OF OPERATIONS

The Corporation is still in the development stage and did not earn any revenue during the quarter ended August 31, 2007. The Corporation does not anticipate earning any revenue until the completion of an environmental assessment on the property, securing a power purchase agreement and erecting turbines on the land, of which there is no guarantee.

The Corporation incurred operating expenses in the amount of \$ 27,757 for the quarter, which were comprised of management fees of \$15,150 and general and administrative expenses of \$12, 607. The Corporation has accumulated losses of \$522,817 since inception on February 25, 2005.

The Corporation has not attained profitable operations and is dependent upon obtaining financing to complete its business plan.

LIQUIDITY AND CAPITAL RESOURCES

As at August 31, 2007, the Corporation had total assets of \$1,624,460, comprised principally of cash on hand of \$1,605,848, and total liabilities of \$63,520, comprised primarily of management fees payable of \$47,600. The increase in cash on hand from May 31, 2007 is attributed to the completion on July 27, 2007 of a private placement for net proceeds of \$1,163,000.

The Corporation's current operating funds are not sufficient to complete its intended business objectives. To erect wind turbines on the property, it is anticipated that the Corporation will require financing of approximately \$115,000,000. The Corporation does not have any arrangements for financing and may not be able to find such financing if required. The most likely sources of future funds that will be available to the Corporation are through debt financing and through the issuance of equity.

OFF-BALANCE SHEET ARRANGEMENTS

The Corporation has no off-balance sheet arrangements.

CRITICAL ACCOUNTING ESTIMATES

The unaudited financial statements as at August 31, 2007, included herein, have been prepared without audit pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations. In the opinion of management, all adjustments (including normal recurring accruals) considered necessary for a fair presentation have been included. It is suggested that these financial statements be read in conjunction with the Corporation's May 31, 2007 audited financial statements and notes thereto, which can be found in the Corporation's Form 10KSB Annual Statement on the SEC website at www.sec.gov under the SEC File Number 333-126580.

10

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

PLAN OF OPERATIONS

The Corporation's plan of operations for the twelve months following the date of this quarterly report is to:

1. continue the review of wind data from the meteorological tower that has been erected on the Saskatchewan property to assess the wind resource;
2. continue to complete all environmental assessments to enable the Corporation to obtain the necessary permitting for construction and operation of a wind power project; and
3. commence discussions with potential customers that may be interested in purchasing electricity that would be generated from the potential wind power project, contact wind turbine suppliers regarding the planned purchase and delivery of equipment and seek potential sources of debt and equity financing.

The Corporation has erected a meteorological tower on a property in southwest Saskatchewan for the purpose of determining whether the property possesses a wind resource sufficient to justify the erection of wind turbines. The Corporation also has commenced environmental assessments with the assistance of an independent consultancy.

Results from the wind study to date indicate that the Saskatchewan property has a wind resource that warrants the erection of wind turbines. It is now the Corporation's objective to negotiate a lease with the landowners of the Saskatchewan property and/or surrounding land owners. Currently, all land owners in the area have indicated their preference to retain ownership of their lands and enter into a lease arrangement, although the Corporation has not reached any formal agreement in this regard. Accordingly, the Corporation does not expect to incur any expenses in connection with acquiring a property interest until the wind towers have been erected. Land lease costs are estimated to be \$60,000 per annum.

Over the next 12 months, the Corporation anticipates spending \$100,000 on administrative costs, including management fees payable to its President and Directors, professional fees and general business expenses, including costs related to complying with filing obligations as a reporting company.

The Corporation also anticipates that it will incur approximately \$20,000 per year in order to comply with reporting requirements. As the Corporation's operations become more complex, it is anticipated that these costs will increase.

To erect wind turbines on the property, at an anticipated cost of \$115,000,000, the Corporation expects to raise up to 75%, or approximately \$86,000,000 by way of debt financing and 25%, or approximately \$29,000,000 through the sale of common stock. It is unlikely that the Corporation will be able to make arrangements for debt financing until its environmental assessment is completed, which will not occur until sometime in 2008 at the earliest, and it has negotiated a power purchase agreement with a credit worthy counter-party sometime in early 2008.

The chartered banks in Canada, as well as many United States financial institutions, each have departments that are familiar with financing wind power projects and assessing the ability of companies with proposed projects to generate profit through operations. These institutions may be approached for debt financing following completion of the wind study and environmental assessment/permitting and once the Corporation has entered into an agreement in

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

principal to sell the power to be generated from the project. The factors that the banks consider in providing the debt financing include wind study data, the

11

size and number of wind turbines to be erected and the price the purchaser has agreed to pay for the power produced.

The Corporation has not had any specific communications with any representative of a debt financing institution regarding its proposed wind power project. Accordingly, the Corporation cannot guarantee that it will be able to raise 75% of required funds through debt financing.

The Corporation has begun sourcing equity financing to cover the balance of its anticipated costs for the next 12 months and anticipated costs relating to the erection of wind turbines. Until such financing is arranged, it will rely on the proceeds of a recent financing concluded on July 27, 2007 for net proceeds of approximately \$1,163,000 to cover the cost of operations before the erection of wind turbines.

The following table discloses the number of shares of common stock that the Corporation would have to issue in order to raise \$29,000,000 in equity financing at various prices, resulting in dilution to existing shareholders:

| Price Per Share | No. of Shares Issuable |
|-----------------|------------------------|
| ----- | ----- |
| \$1.50 | 19,333,333 |
| \$2.00 | 14,500,000 |
| \$2.50 | 11,600,000 |

Wind power generation companies typically make marginal profit based upon the price they receive for each kilowatt-hour of power they sell. Government subsidies and credits add to the profit margin that such companies realize.

The Corporation will attempt to execute a power purchase agreement with a utility in Saskatchewan or a neighboring jurisdiction. The agreement will include the price to be paid for the electricity produced in cents per kilowatt-hour and the term of the agreement. It will also be subject to obtaining the necessary financing to proceed with the wind power project.

Debt financiers will only provide financing if the project will be economically viable based on the terms of the power purchase agreement.

FORWARD LOOKING STATEMENTS

This quarterly report contains forward-looking statements that involve risks and uncertainties. The Corporation uses words such as anticipate, believe, plan expect, future, intend and similar expressions to identify such forward-looking statements. The reader should not place too much reliance on these forward-looking statements. The Corporation's actual results are more likely to differ materially from those anticipated in these forward-looking statements for many reasons, including the risks faced by it in the "Risks Factors" section included in the Corporation's Form 10KSB Annual Statement referred to previously.

12

ITEM 3. CONTROLS AND PROCEDURES

EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES

Under the supervision and with the participation of management, including the

Edgar Filing: Keewatin Windpower Corp. - Form 10QSB

By: /s/ Victor S. Dusik

Victor S. Dusik, C.F.O,
Director

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

October 11, 2007

Keewatin Windpower Corp., Registrant

By: /s/ Chris Craddock

Chris Craddock, President, C.E.O.,
Director

October 11, 2007

Keewatin Windpower Corp., Registrant

By: /s/ Victor S. Dusik

Victor S. Dusik, C.F.O,
Director