

West Mountain Capital Corp. Announces Second Quarter 2011 Results

CALGARY, ALBERTA--(Marketwire - Aug. 26, 2011) - West Mountain Capital Corp. ("the Company") (TSX VENTURE:WMT) today released its financial results for the period ended June 30, 2011.

For the second quarter ended June 30, 2011, the Company generated sales of \$284,362 and earnings before interest, taxes, depreciation and amortization (EBITDA) of (\$404,180). Net income for the quarter was (\$380,449) with the Company's working capital decreasing by \$362,624. During the quarter the Company continued to direct and deploy capital to its China business development initiatives consuming cash. Domestically, the Company's soil treatment facility located in Wolseley, Saskatchewan processed stockpiles of PCB contaminated soil from a number of customers however for a number of weeks the facility was shut-down due to flooding from excessive rain in the Wolseley area.

"A large portion of the material we had stockpiled was high in moisture which slowed processing rates," said Paul Antle, President and CEO. "Combined with the torrential rain we had in June and July we had no choice but to shut down operations to protect the assets and divert water from our facility. Our staff at Wolseley did a great job in managing the situation and staying ahead of Mother Nature."

In 2010 the Company successfully entered the China remediation market and signed two joint venture agreements. The first is a Strategic Cooperation Agreement with the Nanjing Institute of Environmental Science ("NIES") of the State Environmental Protection Agency, Ministry of Environmental Protection (MEP) for the People's Republic of China. The Strategic Cooperation Agreement contemplates that PS2 and NIES will become equal equity partners in a Sino-foreign joint venture company to be established in late 2011 subject to the satisfaction of a number of terms and conditions. Currently, both NIES and PS2 are jointly undertaking the fabrication of a TPS unit in China. The engineering work is completed and the fabrication process well underway with two main contracts being let by the parties, the first for overall fabrication of the TPS unit and the second for the design and installation of the control system.

The second agreement is with Zhoushan Nahai Solid Waste Central Disposal Co. Ltd. ("Nahai") of Zhoushan, Zhejiang Province, China. The Company previously announced that it had received its Business License associated with the Strategic Joint Venture Agreement. PS2 and Nahai became equal equity partners in "Zhejiang Nahai Phase Environmental Science and Technology Co. Ltd." a Sino-foreign joint venture company. The joint venture will design, engineer, construct and operate an oily sludge waste treatment facility to be located in Zhoushan, Zhejiang Province to receive, process and recover oil from oily sludge waste generated from oil storage operations and oil tanker cleaning activities in that region. The JV partners conducted their inaugural Board Meeting on August 17th, 2011 and expect to have the PS2/Nahai facility operational by the end of the year.

Highlights and milestones for the quarter include:

- Working capital decrease of (\$362,624);
- Earnings per share of (\$0.010);
- Net income of (\$380,449); and
- Continued development of two joint venture agreements in China.

Selected Financial Data

This summary of selected unaudited financial data should be read in conjunction with the Management Discussion and Analysis ("MD&A") and the unaudited financial statements of the Corporation and related notes thereto, for the periods indicated.

Quarter Ended Quarter Ended
June 30, 2011 June 30, 2010

Revenue \$ 284,362 \$ 1,058,805
Net Income (Loss) \$ (380,449) \$ 262,938
Net Income (Loss) per share \$ (0.010) \$ 0.007
Total Shares Outstanding 37,616,332 37,391,332

As at

June 30, 2011 June 30, 2010

Cash \$ 2,716,344 \$ 4,783,472
Working Capital \$ 3,525,744 \$ 4,641,404
Total Assets \$ 7,281,649 \$ 8,300,762
Long Term Liabilities \$ 188,803 \$ 216,225
Share Capital \$ 7,419,168 \$ 7,382,059

About Phase Separation Solutions:

PS2 is an established Canadian environmental solutions company specializing in the thermal treatment of a variety of hazardous and non-hazardous waste streams. It employs a unique indirectly heated, closed loop technology that allows it to extract even the most hazardous contaminants from soil, industrial sludge and waste converting much of it into reusable oil and synthetic natural gas that it uses to sustain the process. This methodology offers significant opportunity for greenhouse gas reduction over traditional hazardous waste destruction technologies. PS2's management team maintains expertise in hazardous waste management and contaminated site remediation with experience spanning North America and internationally throughout 14 countries.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements in respect of the volume of soil to be processed by PS2 under its current contracts in Western Canada and in general all soil volumes whether domestic or international from any source. The forward-looking statements and information are based on certain key expectations and assumptions made by West Mountain, including expectations and assumptions concerning the plan to remove and treat such material. Although West Mountain believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because West Mountain can give no assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very

nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the removal and treatment of PCB contaminated materials in general, attempting to secure work, the uncertainty of estimates and projections relating to the value of the contract, health, safety and environmental risks, transportation costs, environmental risks, failure to realize the anticipated benefits of the contract, failure to obtain required regulatory and other approvals, and changes in legislation, including but not limited to environmental regulations, and risks associated with doing business in China. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and West Mountain undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.