

# WEST MOUNTAIN CAPITAL CORP.

NEWS RELEASE

FOR IMMEDIATE RELEASE

## West Mountain Capital Corp. Announces Q2 Results and New CFO

Calgary, Alberta – August 25, 2009 – West Mountain Capital Corp. today released its financial results for the three and six months ended June 30, 2009.

For the three month period ending June 30, 2009 the Company generated \$1,893,923 in sales and earnings before interest, taxes, depreciation and amortization (EBITDA) of \$757,864 versus \$230,467 and (\$431,996) respectively for the same period in 2008. Net income increased to \$639,003 in 2009 from (\$511,381) for the same period in 2008 and the Company's working capital increased by \$101,332. During the second quarter the Company's soil treatment facility located in Wolseley, Saskatchewan was restarted to treat stored waste stockpiles before beginning work on its Western Canadian Remediation Contract that commenced in May.

"We made excellent progress in the second quarter after starting our remediation contract in Saskatchewan combined with the cost saving measures we made last year and into the first quarter," said Paul Antle, President and CEO. "These are very challenging times and we are now better positioned for improved conditions ahead. The results are a marked improvement over the same three month period last year with revenues increasing by \$1.62 million. Also during the period the Company achieved its first operating profit due mainly to the volume of soil being processed and increased margins."

The Company is also pleased to announce that it has appointed Mr. Paul Coombs as its new Chief Financial Officer. "Mr. Coombs has a Bachelor of Commerce degree, C.M.A, C.G.A and MBA with 15 years experience in both public and private companies and will be a tremendous asset to the WMT management team," said Antle.

Highlights and milestones for the second quarter include:

- An EBITDA increase of \$1.19 million over the same period in 2008;
- Earnings per share of \$0.018;
- A net income of \$639,003; and
- The completion of all on-site remediation activities for our Saskatchewan-based contract.

### Selected Financial Data

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

	<b>Three Months Ended June 30, 2009</b>	<b>Three Months Ended June 30, 2008</b>
Revenue	1,893,923	230,467
Net Income (Loss)	639,003	(552,838)
Net Income (Loss) per share	0.018	(0.016)
Total Shares Outstanding	34,724,667	34,724,667

	<b>As at</b>	
	<b>June 30, 2009</b>	<b>December 31, 2008</b>
Cash	526,660	783,993
Working Capital	330,841	229,509
Total Assets	4,767,372	4,467,696
Long Term Liabilities	238,923	725,701
Share Capital	6,935,817	6,935,817

#### **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 contract 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. 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.

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