

# WEST MOUNTAIN CAPITAL CORP.

NEWS RELEASE

FOR IMMEDIATE RELEASE

## West Mountain Capital Corp. Announces Q3, 2010 Results

Calgary, Alberta – November 1, 2010 – West Mountain Capital Corp. (TSXV:WMT “the Company”) today released its financial results for the three and nine months ended September 30, 2010.

For the third quarter the Company generated sales of \$835,952 and earnings before interest, taxes, depreciation and amortization before discontinued operations (EBITDA) of \$314,675 versus sales of \$2,556,562 and EBITDA of \$1,629,686 for the same period in 2009. Net income for the first nine months increased to \$1,880,059 from \$1,875,002 for the same period in 2009 with the Company’s working capital increasing by \$1,816,455. During the second quarter the Company’s soil treatment facility in Wolseley, Saskatchewan was shut-down for regularly scheduled maintenance that extended into the third quarter, being completed on August 4, 2010. At that time the facility recommenced the processing of PCB contaminated soil that was stored in inventory during the shutdown.

“Our Wolseley Facility processed soil for approximately seven weeks in the third quarter given our scheduled maintenance which accounts for the lower revenues year over year. However, for the first nine months of 2010 compared to 2009 we improved our cash position and working capital a great deal,” said Paul Antle, President and CEO. “We are pleased with the results and looking forward to processing soil for the remainder of the year while selling capacity for 2011.”

Highlights and milestones for the first nine months include:

- Efficiency improvements following a nine week maintenance shutdown;
- An EBITDA increase of \$11,333 over the same period in 2009;
- Earnings per share of \$0.050 versus \$0.054 for the same period in 2009; and
- Net income of \$1,880,059.

### Selected Financial Data

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

	<b>Nine Month Period Ended September 30, 2010</b>	<b>Nine Month Period Ended September 30, 2009</b>
Revenue	\$4,028,243	\$4,450,485
Net Income (Loss)	\$1,880,059	\$1,870,957
Net Income (Loss) per share	\$0.050	\$0.054
Total Shares Outstanding	37,578,832	34,724,667

	<b>As at</b>	
	<b>September 30, 2010</b>	<b>December 31, 2009</b>
Cash	\$5,381,985	\$3,255,003
Working Capital	\$4,322,452	\$2,505,997
Total Assets	\$9,131,722	\$6,920,842
Total Liabilities	\$1,516,729	\$1,649,908
Share Capital	\$7,410,809	\$6,935,817

To support the Company's efforts in developing new markets the Company added to its executive team subsequent to the end of the quarter. Mr. Paul Coombs has been hired as Chief Financial Officer. "Mr. Coombs brings with him over fifteen years of relevant merger and acquisition and project development expertise which provides us added strength to support our efforts both domestically and in China." said Antle.

#### **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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