



OPPORTUNITY IN SASKATCHEWAN

West Mountain Capital Corp./ Phase Separation Solutions Inc.

West Mountain Capital Corp. is an investee company in Golden Opportunities Fund's portfolio. Golden Opportunities is the largest provincial Retail Venture Capital Fund in Saskatchewan. Periodic highlights of the Fund's strategic investee companies will be provided in a feature called Opportunity in Saskatchewan to keep shareholders and financial advisors informed about the investment activity of the Fund.

Global demand for clean technologies has grown substantially in the last five years and in 2008 alone, investment in clean technologies increased by 38% from the previous year making it the fastest-growing sector for venture capital investment.¹ With continued demand for cleaner and more sustainable means of living, the environmental industry continues to experience rapid growth.

West Mountain Capital Corp. is the sole owner of Phase Separation Solutions Inc. (PS2), a green technology leader in the Canadian environmental services industry and one of only three facilities in Canada licenced to accept and treat polychlorinated biphenyl (PCB) impacted soils. It is the only company using internationally proven non-incineration technology.

The company uses its proprietary technology, Thermal Phase Separation Technology™ (TPS) which has been verified by Environment Canada's Environmental Technology Verification (ETV) Program, to treat contaminated soil impacted with various hazardous chemicals and in the recov-

ery of valuable hydrocarbons from industrial sludge. TPS is the only technology of its kind capable of extracting up to 90% oil (by volume) from industrial waste including paint, and pharmaceutical waste. Governments around the world are looking to responsibly stimulate their economies through investments in green infrastructure, clean technologies, and the implementation of progressive environmental legislation. In September 2009, the Canadian Government introduced new regulations that established deadlines for ending the use and long-term storage of PCBs, and products containing PCBs requiring that they be sent for destruction by specified dates.

The environmental industry's growth has resulted in strong demand for PS2's proprietary technology and the company has secured PCB remediation contracts for 2009 and into 2010 utilizing 80% of its capacity at its state-of-the-art facility located in Wolseley, Saskatchewan. PS2's technology licence has also recently been extended to include China which provides the company with access to an environmental services market of approximately \$165 billion annually.²

¹ The 2009 OCETA SDTC Cleantech Growth & Go-to-Market Report

² Instrument Business Outlook, March 2007

With the support of approximately 20,000 shareholders, Golden Opportunities Fund has raised more than \$155 million in share capital since inception in 1999 and has invested \$160 million into 86 growth-oriented companies that are contributing to the growth of our local economies.