



West Mountain Environmental Executes Bond Extension Agreement with 6.5% Secured Bond Holder and Closes Convertible Debenture Private Placement

Calgary, Alberta – July 14, 2016 – West Mountain Environmental Corp. (the “**Company**”) (TSXV: WMT) is pleased to announce that the Company and the holder of the outstanding convertible 6.5% secured bond have executed a Bond Extension Agreement, pursuant to which the parties agreed to an extension of the term of the secured bond to March 31, 2017. Additionally, the Company is pleased to announce that it has closed a non-brokered private placement offering of 10% unsecured convertible debentures in the principal amount of \$520,000, subject to TSX Venture Exchange final approval.

Bond Extension Agreement

The Company has executed a Bond Extension Agreement (the “**Agreement**”) effective July 11, 2016 with the holder (the “**Holder**”) of the outstanding 6.5% secured bond. Pursuant to the terms of the Agreement, the maturity date of the 6.5% secured bond is extended to March 31, 2017 (the “**Maturity Date**”). The Agreement also contains the following terms:

- the Company has agreed to use a percentage of the proceeds from any asset and securities sales towards the repayment of the indebtedness under the secured bond; and
- the Holder has the right to accelerate the Maturity Date upon the default or non-performance under any Lock-Up Agreement (as defined below), or under any agreement as between the Holder and the Company.

In connection with the execution of the Agreement, the parties have entered into a termination agreement with respect to the termination of certain other agreements, including the sublicense held by the Holder and the termination of the joint venture contract between the parties. In addition, each of the directors and officers of the Company who are also shareholders of the Company have agreed to execute lock-up agreements pursuant to which such persons will not sell, or make any contractual arrangements to sell, the common shares of the Company held by such person (the “**Lock-Up Agreements**”). Golden Opportunities Fund Inc., an insider of the Company, was exempt from executing a Lock-Up Agreement.

Convertible Debenture Offering

The Company has completed a non-brokered private placement of 10% unsecured convertible debentures (the “**Debentures**”) in an aggregate principal amount of \$520,000, subject to TSX Venture Exchange final approval. The Debentures bear interest at the rate of ten percent (10%) per annum and mature on July 12, 2017. The Debentures are convertible at the holder’s option into common shares of the Company at a conversion price of \$0.05 per common share. Accrued but unpaid interest on the Debentures is convertible, at the holder’s option, into common shares of the Company, at a price to be determined at such time as the conversion occurs, in accordance with the policies, and upon receipt of necessary approval, of the TSX Venture Exchange. Pursuant to the Debentures, the Company has the right to prepay any amounts owing to the holders of the Debentures, upon providing notice to such holders.

The Debentures and the underlying common shares of the Company issued on conversion are subject to a statutory four-month hold period from the date of closing. The net proceeds from the offering will be used to fund amounts payable by the Company to the Holder upon execution of the Bond Extension Agreement, and for general working capital purposes.

Insiders of the Company subscribed for \$420,000 (approximately 80%) of the aggregate principal amount of Debentures under the offering. The Company has determined that exemptions from the various requirements of Multilateral Instrument 61-101 are available for the issuance of the Debentures (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).



No new insiders were created, nor has any change of control occurred, as a result of this private placement. No finder's fees were paid on the proceeds of the closing.

Completion of the offering is subject to agreement of formal documentation setting out the full terms and conditions of the Debentures and all normal regulatory approvals, including approval of the TSX Venture Exchange.

Golden Opportunities Fund Inc. ("GOF"), an insider of the Company, acquired control over debentures in the principal amount of CAD\$300,000 under the private placement. Upon completion of the private placement, GOF will own or control 13,167,333 common shares or approximately 24.40% of the total issued and outstanding common shares of the Company, and have a debenture in the principal amount of \$300,000. Assuming the conversion of the Debentures, GOF would own or control 19,167,333 common shares representing approximately 29.78% of the issued and outstanding common shares of the Company. The purchase of the debentures by GOF was made for investment purposes.

Mr. Grant Kook, a director of the Company and President & CEO of GOF, continues to hold, for the benefit of GOF, options to purchase a total of 350,000 common shares of the Company. Mr. Kook holds options to purchase: (i) 150,000 common shares of the Company, exercisable at a price of \$36,000 in aggregate, or \$0.24 per common share, that expire on September 14, 2016; (ii) 100,000 common shares of the Company at a price of \$27,000 in aggregate, or \$0.27 per common share, that expire on February 16, 2019; and (iii) 100,000 common shares of the Company, exercisable at a price of \$12,000 in aggregate, or \$0.12 per common share, that expire on September 3, 2020. These options are an option-based award for Mr. Kook's service on the board of directors of the Company.

Presently, GOF has no intention of acquiring any further securities of the Company, but may acquire ownership of or control over further securities of the Company in the future depending on market circumstances.

About West Mountain

West Mountain is an established Canadian environmental solutions company specializing in the thermal treatment of a variety of hazardous and non-hazardous waste streams. Through its subsidiaries it employs a unique indirectly heated, closed loop technology that allows it to extract even the most hazardous contaminants from soil and industrial sludge 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. The Company's management team maintains expertise in hazardous waste management and contaminated site remediation with experience spanning North America and 15 countries internationally.

Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements within the meaning of applicable securities laws. The Company believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. 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. 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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