

For Immediate Release



FORTRESS PAPER ANNOUNCES NAME CHANGE TO "FORTRESS GLOBAL ENTERPRISES INC." AND SYMBOL CHANGE

VANCOUVER, British Columbia, January 29, 2018 – Fortress Paper Ltd. ("**Fortress Paper**" or the "**Company**") (TSX:FTP) (OTCQX:FTPLF) is announcing that it has changed its name to "Fortress Global Enterprises Inc.", effective January 29, 2018, in order to better reflect its existing business and future prospects.

Chadwick Wasilenkoff, Chief Executive Officer of the Company, stated: "We are pleased to change the name of the Company to Fortress Global Enterprises Inc. to align our focus on global investment opportunities. With the recent sale of our Swiss security paper products business, we will now adopt a name that better reflects our Company's global perspective while we continue to seek new opportunities to create shareholder value."

The Company's common shares are expected to commence trading on the Toronto Stock Exchange (the "TSX") under the new symbol "FGE" on or about February 1, 2018. The Company expects that on the same date its 7.0% convertible unsecured subordinated debentures due on December 31, 2019 (the "**Debentures**") will commence trading on the TSX under the new symbol "FGE.DB.A". The Company's common shares quoted on the OTCQX® Best Market will continue under the symbol "FTPLF".

The CUSIP numbers assigned to the Company's common shares and Debentures under its new name will be 34961F102 and 34961FAA0, respectively.

No action will be required by existing shareholders or debentureholders with respect to the name change. Certificates representing common shares and Debentures of Fortress Paper will not be affected by the name change and will not need to be exchanged. The Company encourages any shareholder or debentureholder with any questions or concerns to contact the Company or to discuss any of the foregoing with such person's broker or agent.

About Fortress Paper

Fortress Paper operates its dissolving pulp business at the Fortress Specialty Cellulose Mill located in Canada, which also operates in the renewable energy generation sector through its co-generation facility.

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This press release contains certain forward-looking information that reflects the current views and/or expectations of Fortress Paper with respect to its performance, business and future events, including statements regarding the timing

of commencement of trading of the Company's common shares and Debentures under their new symbols. The reader is cautioned that forward-looking information is not a guarantee of future performance and involves known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Forward-looking information is based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Assumptions underlying the Company's expectations regarding forward-looking information contained in this news release include, among others: the Company's common shares and Debentures will commence trading under their new symbols as and when expected. Investors are cautioned that all forward-looking information involves risks and uncertainties including, without limitation: that the Company's common shares and Debentures will not commence trading under their new symbols as and when expected; and other risk factors listed from time to time in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on statements comprising forward-looking information, which are qualified in their entirety by this cautionary statement. Fortress Paper does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.