

For Immediate Release



FORTRESS PAPER ANNOUNCES ACCEPTANCE OF INCREMENTAL POWER AT COGENERATION FACILITY

VANCOUVER, British Columbia, April 1, 2015 – Fortress Paper Ltd. ("Fortress Paper" or the "Company") (TSX:FTP) announces that the Company has successfully completed the mandatory 100 hour test for the addition of 5.2 MW of incremental power for its cogeneration facility at its Fortress Specialty Cellulose Mill (the "FSC Mill") and the cogeneration facility can now deliver up to 24 MW of power to Hydro Québec at the contract commercial rate. The successful test follows completion of certain gear repairs to the cogeneration facility, following which the ramp-up of the cogeneration facility proceeded smoothly according to plan.

Chadwick Wasilenkoff, Chief Executive Officer of Fortress Paper, commented, "We wish to thank our team at the FSC Mill for their efforts in promptly repairing the cogeneration facility and ramping-up power production. The Company can now deliver 24 MW of power, which is an important step in our plans to continue lowering production costs at the FSC Mill."

About Fortress Paper

Fortress Paper operates internationally in two distinct business segments: dissolving pulp and security paper products. The Company operates its dissolving pulp business at the FSC Mill located in Canada, which has expanded into the renewable energy generation sector with the construction of a cogeneration facility and the production of northern bleached hardwood kraft pulp. The Company operates its security paper products business at the Landqart Mill located in Switzerland, where it produces banknote, passport, visa and other brand protection and security papers.

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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: the reduction of production costs at the FSC Mill. The reader is cautioned that statements constituting forward-looking information are not guarantees of future performance and involve 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: that cogeneration facility will not experience further equipment failures; and that the Company will successfully

implement its plans to reduce costs at the FSC Mill. Investors are cautioned that all forward-looking information involves risks and uncertainties including, without limitation, that: the cogeneration facility at the FSC Mill will not operate as expected; market conditions for dissolving pulp will not be favourable; and other risk factors detailed in our Annual Information Form dated March 31, 2015, available on SEDAR at www.sedar.com and other filings with the Canadian securities regulatory authorities. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements, which are qualified in their entirety by this cautionary statement. Financial forecasts are not indicators of future financial performance and there is no assurance that the Company's assumptions in support of such forecasts are correct or complete. Fortress Paper does not undertake any obligations to release publicly any revisions for updating any voluntary forward looking statements, except as required by applicable securities law.