

For Immediate Release



TSX: FGE
OTCQX: FTPLF

FORTRESS GLOBAL ENTERPRISES PROVIDES CORPORATE UPDATE

Vancouver, British Columbia, September 27, 2019

Fortress Global Enterprises Inc. ("**Fortress**" or the "**Company**") (TSX:FGE) (OTCQX:FTPLF) announces that it continues to execute on its previously announced strategic and financing initiative (the "**Strategic Initiative**") with the assistance of its financial advisor, Houlihan Lokey Capital, Inc., which includes seeking and pursuing a recapitalization, restructuring and/or business combination transaction. In addition, the Company has been working with certain stakeholders and other third parties to develop and evaluate various potential transaction structures. To-date, Fortress' wholly-owned subsidiaries, Fortress Specialty Cellulose Inc. ("**FSC**") and Fortress Bioenergy Ltd. (together, the "**Borrowers**"), have drawn down an aggregate of \$5,000,000 under the previously announced senior secured credit facility, which has provided the Company with supplemental liquidity. The Company will disclose material developments relating to this process if, as and when they occur.

Giovanni Iadeluca, Chief Executive Officer of the Company commented, "While we work diligently through our Strategic Initiative, the FSC mill has completed its second highest month of dissolving pulp production with an average of 493 ADMT per day in August. A contributing factor has been the optimization of the 5th digester. However, we continue to experience significant weakness in the market and price for dissolving pulp. We appreciate the support we have received from our senior lenders."

The Company also wishes to announce that Mr. Iadeluca, the Company's President and Chief Executive Officer, will be appointed as a director effective October 1, 2019 to replace Terrence Kavanagh who has tendered his resignation from the Company's board of directors. Fortress would like to thank Mr. Kavanagh for all of his valuable contributions over the years and wishes him all the best in his future endeavors.

The Company

Fortress operates its dissolving pulp business at the Fortress Specialty Cellulose mill located in Thurso, Québec, which also operates in the renewable energy generation sector through its cogeneration facility. Fortress operates its bioproducts business through Fortress Advanced Bioproducts Inc., which has laboratory and pilot plant facilities in Vancouver, British Columbia.

For more information, please contact:
Fortress Global Enterprises Inc.
604-904-2328 or info@fortressge.com