

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

FORTRESS PAPER LTD.
2nd Floor, 157 Chadwick Court
North Vancouver, B.C., V7M 3K2

2. Date of Material Change:

The material change described in this report occurred on February 18, 2013.

3. News Release:

On February 18, 2013, Fortress Paper Ltd. (the "Company") issued a news release through the facilities of Marketwire.

4. Summary of Material Change:

The Company announced the appointment of Yvon Pelletier as President of its dissolving pulp business. Mr. Pelletier replaces Peter Vinall.

5. Full Description of Material Change:

The Company announced the appointment of Yvon Pelletier as President of its dissolving pulp business. Mr. Pelletier replaces Peter Vinall.

6. Reliance on Confidential Filing Provisions:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The following executive officer of the Corporation is knowledgeable about the material change and this report and may be contacted by any of the securities commissions respecting the material change and this report:

Chadwick Wasilenkoff
Chief Executive Officer
Telephone: (604) 904-2328

9. Date of Report:

February 20, 2013