



FORTRESS GLOBAL ENTERPRISES ANNOUNCES STRATEGIC AND FINANCIAL INITIATIVE

Vancouver, British Columbia, August 21, 2019

Fortress Global Enterprises Inc. ("Fortress Global" or the "Company") (TSX:FGE) (OTCQX:FTPLF) announces that, as a result of ongoing financial constraints impacting the Company primarily resulting from a 10-year low in dissolving pulp prices, the Board of Directors has formed a Strategic Committee to consider various strategic and financing alternatives potentially available to the Company, including a recapitalization, restructuring and/or business combination transaction. As part of this process, the Company has engaged Houlihan Lokey Capital, Inc. to act as its financial advisor.

While the Company has initiated this process, there is no certainty that any transaction or alternative will be undertaken or pursued. The Company has not set a definitive schedule to complete its evaluation and no decision on any particular transaction or alternative has been reached at this time. The Company does not intend to disclose ongoing developments with respect to this process, but in accordance with its continuous disclosure obligations, will disclose material developments if, as and when they occur.

The Company

Fortress Global 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:
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Forward-Looking Information

This news release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its expectations, beliefs, assumptions, estimates and forecasts about its business and the industry and markets in which it operates. 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. Accordingly, readers should not place undue reliance on forward-looking information, which is qualified entirely by this cautionary statement. Examples of such forward-looking information

contained in this news release include statements relating to the pursuit of strategic and/or financing alternatives. Persons reading this news release are cautioned that forward-looking information represents predictions only, and that the Company's actual future results or performance are subject to certain risks and uncertainties including, without limitation: that the Company may be unable to identify any strategic or financing alternatives that could increase shareholder value; that the strategic review could result in additional demands on the Company's resources, disruption of its ongoing business and diversion of management's attention from other business concerns; disruptions resulting from any transaction that may make it more difficult to maintain business relationships; and other risk factors detailed in the Company's most recent Annual Information Form and other filings with Canadian securities regulatory authorities. These risks, as well as others, could cause actual results and events to vary significantly. The Company does not undertake any obligation to update any forward-looking information, except as required by applicable securities law.