

For Immediate Release



FORTRESS PAPER PROVIDES UPDATE ON ACQUISITION OF PULP MILL AT LEBEL-SUR-QUEVILLON

Vancouver, British Columbia, April 19, 2012 – Fortress Paper Ltd. ("Fortress Paper" or the "Corporation") announces that the parties to the purchase agreement for the previously announced acquisition of the non-operating pulp mill located at Lebel-sur-Quevillon, Quebec from Domtar Inc. have agreed to an extension to the closing date. Fortress Paper continues to work diligently with the other parties to satisfy all the conditions precedent to closing, and the transaction is expected to be completed in the normal course as soon as practicable.

About Fortress Paper

Fortress Paper operates internationally in three distinct business segments: dissolving pulp, specialty papers and security paper products. The Company operates its dissolving pulp business at the Fortress Specialty Cellulose Mill located in Canada which is also in the process of expanding into the renewable energy generation sector with the construction of a cogeneration facility. The Company operates its specialty papers business at the Dresden Mill located in Germany, where it is a leading international producer of specialty non-woven wallpaper base products. 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, and at its Fortress Optical Facility located in Canada, where it manufactures optically variable thin film material.

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This news release contains certain forward-looking statements that reflect the current views and/or expectations of Fortress Paper with respect to its performance, business and future events, including statements relating to the completion of the acquisition of the pulp mill at Lebel-sur-Quevillon. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Corporation operates, including assumptions relating to the ability of the Corporation and the other parties thereto to satisfy the conditions required in order to complete the acquisition and all related arrangements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the conditions to closing the acquisition will not be satisfied and that the Corporation will be unable to complete the acquisition; and other risk factors listed from time to time in the Corporation'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 forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Fortress Paper does not undertake any obligations to release publicly any revisions to or updating any voluntary forward-looking statements, except as required by applicable securities law.