



**FORTRESS GLOBAL ENTERPRISES ANNOUNCES RESTRUCTURING PROCEEDINGS
PURSUANT TO THE COMPANIES' CREDITORS ARRANGEMENT ACT**

Vancouver, British Columbia, December 13, 2019

Fortress Global Enterprises Inc. ("**Fortress**" or the "**Company**") (TSX:FGE) (OTCQX:FTPLF) announces that its senior secured lenders have filed an application with the Superior Court of Québec today to commence restructuring proceedings in respect of the Company and certain of its material subsidiaries under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Deloitte Restructuring Inc. (the "**Monitor**") is proposed to be appointed as monitor. Details of the CCAA filing and related matters will soon be available on the Monitor's website. The application is scheduled to be heard in Court on Monday, December 16, 2019.

The Company will not oppose the application. All of Fortress' existing members of the Board of Directors, other than Giovanni Iadeluca, as well as Kurt Loewen, the Company's Chief Financial Officer, intend to resign effective immediately prior to any CCAA order being issued. Mr. Iadeluca is expected to continue in his role as President, Chief Executive Officer and sole director of the Company to provide support to the Monitor in respect of the proceedings.

Trading in the common shares of the Company and the convertible debentures on the Toronto Stock Exchange (the "**TSX**") is expected to be halted on the next trading day. The Company expects that the previously announced remedial delisting review by the TSX will be accelerated and the Company's common shares and convertible debentures will soon be delisted from trading on the TSX. In addition, given the filing for protection under the CCAA and assuming the initial order is granted, the Company believes that, irrespective of the outcome of the CCAA proceedings, there is no assurance that there will be any recoverable or residual value in either Fortress' common shares or convertible debentures.

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 CCAA proceedings and creditor protection and the restructuring process. Forward-looking statements are made based upon certain assumptions by the Company or its consultants and other important factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business prospects and strategies and the environment in which the Company will operate in the future. 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 restructuring may be protracted, and other risk factors detailed in the Company's most recent Annual Information Form and other recent 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.