



TSX: FTP

FORTRESS ANNOUNCES ISSUER BID FOR COMPANY SHARES

Vancouver, British Columbia – March 19, 2008 - Fortress Paper Ltd. ("Fortress") announced today that the Toronto Stock Exchange (the "Exchange") has accepted Fortress' notice of intention to make a normal course issuer bid for its common shares through the facilities of the Exchange. On March 25, 2008, Fortress may commence making purchases of up to a maximum of 75,000 common shares, which represents approximately 1.0% of the 7,836,800 common shares of Fortress held by persons other than senior officers, directors and principal shareholders of Fortress as at the date hereof. Fortress believes that the normal course issuer bid represents a desirable use of corporate funds and is being established to enhance shareholder value. Any shares acquired will be purchased at the market price up to a maximum of 5,030 common shares per day, subject to the block purchase exemption, and will be cancelled following purchase.

The bid will terminate on the earlier of the date determined by Fortress and March 24, 2009. Fortress currently has 10,203,500 issued and outstanding common shares.

About Fortress Paper Ltd.:

Fortress Paper is a leading international producer of security and other specialty papers. Fortress Paper operates two paper mills, the Landqart Mill located in Switzerland and the Dresden Mill located in Germany. Fortress Paper's security papers include banknote, passport and visa papers and its specialty papers include non-woven wallpaper base products, and graphic and technical papers. As an extension of its security papers business, the Landqart Mill has been actively developing and marketing innovative paper-based security products.

Forward-Looking Statements

Some information in this news release contains certain forward-looking statements that reflect the current views and/or expectations of the Company with respect to its performance, business and future events. The reader is cautioned that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those relating to damage to our reputation, competition, maintaining our market position, marketability and price of our products, technology and protection of our intellectual property, dependence on our major customers, fluctuations in the price and supply of raw materials, fluctuations in foreign exchange and other risk factors detailed in our filings with Canadian securities regulatory authorities. These risks, as well as others, could cause actual results and events to vary significantly. Fortress Paper Ltd. does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements

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