

November 18, 2008

**FORTRESS ENERGY ANNOUNCES ITS INTENTION TO SELL LADYFERN ASSETS,
CALGARY, ALBERTA--(Marketwire - Nov. 18, 2008) –**

Fortress Energy Inc. ("Fortress" or the "Company") (TSX:FEI) announces it has retained The Oil & Gas Asset Clearinghouse to assist it in the disposition of its interests in the general Ladyfern area.

The general Ladyfern area includes Ladyfern North and South, Velma and Mearon areas where Fortress owns approximately 64,666 gross acres (49,061 net) of land and operates natural gas producing properties with production of approximately 858 boe/d. Fortress will be offering the sale of all four properties together or separately. The net proceeds from the asset sale after repaying bank indebtedness, will be used to further develop Fortress properties and for possible property acquisitions.

Investor conference call

Fortress would like to invite interested investors and shareholders to take part in a conference call scheduled for 3 p.m. Mountain Time (5 p.m. Eastern Time) on Wednesday, Nov. 19, 2008. To access the call, please dial 416-695-9757 or 866-542-4270 and mention the name Fortress.

Replay of conference call

Fortress will also host a replay of the investor call which will be available for a week following the call. For those who are unable to dial in to the scheduled call, please dial 416-695-5800 or 800-408-3053, passcode 3275498, to hear a replay of the call at any time before 11:59 p.m. (ET) on Nov. 27, 2008. Prompts: Name, Company and Phone number.

BOE Presentation

Natural gas reserves and volumes recorded in thousand cubic feet are converted to barrels of oil equivalent ("boe") on the basis of six thousand cubic feet ("mcf") of gas to one barrel ("bbl") of oil. The term "barrels of oil equivalent" may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf to 1 bbl is based on an energy equivalent conversion method primarily applicable at the burner tip and does not represent a value equivalent at the wellhead.

Caution to Reader

This news release contains forward-looking information. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by Fortress at the time of preparation, may prove to be incorrect. The actual results achieved in future periods will vary from the information provided herein and the variations may be material. Consequently, there is no representation by Fortress that actual results achieved during future periods will be the same in whole or in part as the information contained herein.

This news release is not for dissemination in the United States or to any United States news services. The common shares of Fortress have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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