

FOR IMMEDIATE RELEASE

September 30, 2009

Fortress Energy Closes Short Form Prospectus Financing

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Fortress Energy Inc. ("Fortress" or "the Company") (TSX: FEI) is pleased to announce that it has completed its public offering of a minimum of 18,182,000 Units and a maximum of 29,572,000 Units at a price of \$0.385 per Unit with the option, in the event the minimum offering of \$7,000,000 of Units is attained, to issue up to 6,594,000 Flow-Through Shares at a price of \$0.455 per Flow-Through Share (the "Offering"). A total of 21,779,000 Units and 6,594,000 Flow-Through Shares were issued by way of a short form prospectus for gross proceeds of \$11,385,185. Each Unit is composed of one Common Share ("Common Share") in the capital of the Corporation and one Common Share purchase warrant ("Warrant"). The Warrants are exercisable into one Common Share at a price of \$0.55 for a period of 24 months from the closing date of the Offering.

Fortress plans to use the net proceeds from the Offering to complete the asset acquisition announced on July 6, 2009 and fund the corporation's 2009/2010 capital expenditure program.

Canaccord Capital Corporation acted as the sole agent for this financing.

Caution to Reader

This Offering is only made by way of prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from Canaccord Capital Corporation, 161 Bay Street, Suite 3000, P.O. Box 516, Toronto, Ontario, M5J 2S1, Telephone No. (416) 869-3492, Attention: Michael Chow. Investors should read the prospectus before making an investment decision.

This news release contains forward-looking information, including without limitation statements concerning the completion of the asset acquisition. 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. In respect of the forward looking information provided herein, the reader should refer to those assumptions made by the Corporation and risks related thereto that are set forth in the Note Regarding Forward Looking Statements in the prospectus for the Offering. Consequently, there is no representation by Fortress that the actual results achieved during future periods will be the same in whole or in part as the information contained herein

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities 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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