

**FOR IMMEDIATE RELEASE**

March 31, 2010

**FORTRESS ENERGY FILES PRELIMINARY SHORT FORM PROSPECTUS**

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Fortress Energy Inc. ("Fortress" or "the Company") (TSX: FEI) is pleased to announce that it has obtained a receipt for its preliminary short form prospectus dated March 31, 2010 filed with the securities regulatory authorities in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador with respect to a public offering to issue subscription receipts (the "Subscription Receipts") representing the right to receive common shares for gross proceeds of up to \$140,000,000 (the "Offering"). The pricing of the Subscription Receipts will be determined in the context of the market.

The Offering is being conducted by a syndicate of underwriters co-led by Canaccord Adams and CIBC and including Scotia Capital, BMO Capital Markets, TD Securities, Desjardins Securities Inc. and Raymond James Ltd. The Offering is expected to close on or about April 26, 2010 and is subject to the usual conditions, including completion of documentation and receipt of applicable regulatory approvals.

The Company plans to use net proceeds from the Offering to complete the acquisition of the Boyer assets announced on March 4, 2010.

**Caution to Reader**

*A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in certain jurisdictions of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from Canaccord Financial Ltd., 161 Bay Street, Suite 2900, P.O. Box 516, Toronto, Ontario, M5J 2S1, Telephone No. (416) 869-3052, Attention: Amy Patel. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.*

*This news release contains forward-looking information, including the contemplated completion of the Offering and acquisition of the Boyer assets. 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 the actual results achieved during future periods will be the same in whole or in part as the information contained herein. There is no assurance that the Offering or the acquisition of the Boyer assets will close.*

*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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