

March 30, 2011

FORTRESS REPORTS YEAR END 2010 RESERVES

Fortress Energy Inc. ("Fortress" or the "Company") announces that it has filed its Annual Information Form (AIF) which includes Fortress' reserves data and other oil and gas information for the year ended December 31, 2010 as mandated by National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* including the report of the independent qualified reserves evaluator (51-101F2) and the report of management and directors on the reserves (51-101F3). The Company's AIF is available on the Company's website (www.fortressenergy.ca) or SEDAR (www.sedar.com).

Corporate Highlights:

- Proved plus probable reserves of 3.6 billion cubic feet of natural gas and 52,900 barrels of natural gas liquids;
- Proved plus probable reserve life index (RLI) of 10.2 years based on forecast production.

Oil and Natural Gas Reserves and Net Present Values

The summary of oil and natural gas reserves and net present values table provides summary information presented in the report of Sproule Associates Ltd. effective Dec. 31, 2010. Detailed reserve information is included in the Company's statement of reserves data and other oil and gas information sections of the Company's AIF.

Summary of Oil and Natural Gas Reserves and Net Present Values of Future Net Revenue as of December 31, 2010 Forecast Prices and Costs

Reserves Category	Reserves					
	Light and Medium Oil		Natural Gas		Natural Gas Liquids	
	Gross (Mbbbls)	Net (Mbbbls)	Gross (Mmcf)	Net (Mmcf)	Gross (Mbbbls)	Net (Mbbbls)
Proved Developed Producing	-	-	1,419	1,131	30.4	24.3
Probable	-	-	2,172	1,822	22.5	18.0
Total Proved plus Probable	-	-	3,591	2,953	52.9	42.3

Net Present Values of Future Net Revenue Before Income Taxes Discounted at (% / Year)

Reserves Category	0% (\$000s)	5% (\$000s)	10% (\$000s)	15% (\$000s)	20% (\$000s)
Proved Developed Producing	5,762	4,219	3,311	2,725	2,319
Probable	7,363	5,336	4,108	3,276	2,674
Total Proved plus Probable	13,125	9,555	7,419	6,001	4,993

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, including without limitation statements concerning the Company’s reserves and net present values. 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. There are risks associated with the forward looking statements including the continued performance characteristics of the oil and gas properties including production levels and the associated cash flow there from. Consequently there is no representation by Fortress that it will maintain production levels.

In addition 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 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.

For further information:

Mr. J. Cameron Bailey, President and Chief Executive Officer
Email: cbailey@fortressenergy.ca

Or

Jocelyn Tochor, Corporate Analyst
Email: jtochor@fortressenergy.ca

Phone: (403) 398-3345 ext. 2450
Fax: (403) 398-3351