Triple Point Resources Ltd. Congratulates Newfoundland and Labrador's Successful Wind/Hydrogen Developers

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St. John's, Sept. 6, 2023 - Triple Point Resources Ltd. ("Triple Point" or the "Company"), a leading provider of clean energy underground storage solutions, congratulates the four wind/hydrogen developers that received Crown Land application approvals from the Government of Newfoundland and Labrador on August 30, 2023.

Triple Point CEO, Julie Lemieux said, "We are excited to see this important advancement in the development of a world-class wind/hydrogen hub for the province. With Fischell's Dome - the only proven salt dome on the east coast of North America able to store large volumes of hydrogen and support the electrical grid with compressed air - Triple Point can provide unique energy storage options to support the economics of these projects."

As part of its Project Nujio'qonik GH2 Environmental Assessment Statement, World Energy GH2 is considering Fischell's Dome as an energy storage technology that will provide a compressed air energy storage and back-up power supply solution. Fischell's Dome is perfectly located outside of Stephenville, close deep-water ports. When developed, the Fischell's Dome will offer safe, reliable, and affordable clean energy storage.

The ability to store vast quantities of hydrogen for months and provide electricity through compressed air technology using salt caverns is pivotal in the development of a green energy hub in Newfoundland and Labrador. Triple Point is now advancing the engineering of its first salt caverns to evaluate the timing and alignment with the aggressive schedules of proponents.

"We are committed to leveraging Fischell's immense storage capacity for hydrogen and compressed air, helping address wind or grid irregularities," added Lemieux. "Fischell's Dome will be able to store excess renewable energy when energy demand is low and use it to generate energy when demand is high. The ability to supply energy when the wind blows too little or during maintenance of equipment, ensures constant delivery to de-risks off-take agreements."

The Company will continue working with the local communities and Indigenous groups and collaborate with newly confirmed proponents. The main objectives are to better define operational requirements for the Fischell's Salt Dome project ensuring its requirements meet or exceed end user needs as well as environmental and safety standards.

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For more information and to register to receive updates:
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About Triple Point Resources Ltd.
Triple Point Resources Ltd. is a Canadian based company focused on developing clean energy storage solutions for the growing hydrogen economy. The Company aims to provide safe, efficient, and cost-effective storage solutions for renewable energy sources. Triple Point is committed to working with local communities

and stakeholders to promote sustainable development practices that benefit everyone. Triple Point is part of the transition to a sustainable energy future. Website

Qualified Person
Marty Henning, P.Geo, is the Qualified Person responsible for the technical contents of this news release as defined in National Instrument 43-101.

Forward-Looking Statements
Certain information contained herein constitutes forward-looking information or statements ("forward-looking statements") under applicable securities legislation and rules. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will be", or variations of such words and phrases or statements that certain actions, events or results "will" occur. All statements within, other than statements of historical fact, are to be considered forward-looking. Such statements include that the Company's sale dome assets are suitable for and can be commercially utilized for hydrogen storage, that demand for such storage will in the future exist at commercially viable levels, that expected capacity can be achieved, and that the Company will be successful in developing such project with the support of all stakeholders. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.