$1M+ in Funding Supports UCalgary, Memorial and Triple Point Salt Cavern Research

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Genome Atlantic-supported collaboration will help inform early engineering and materials decisions for salt cavern energy storage development in Atlantic Canada.

St. John's, Newfoundland--(Newsfile Corp. - March 25, 2026) - Triple Point Resources Ltd. (Triple Point), is proud to announce Genome Atlantic supported a million dollar research collaboration that brings together the University of Calgary, Memorial University of Newfoundland (MUN), and Triple Point to advance salt cavern research relevant to future underground energy storage development in Atlantic Canada.

As Triple Point advances feasibility work at the Fischells Salt Dome, this research will provide valuable early information about the microbial conditions present in salt and water associated with solution mining. Understanding which microorganisms are present and how they may interact with cavern conditions and construction materials can support better engineering decisions, including the selection of materials, the design of monitoring programs, and other feasibility-stage choices important to long-term project development. For Triple Point, a key strength of this work is that it brings together two important Canadian university research programs in a collaboration designed to deliver practical, timely information that can support real business and engineering decisions.

"For Triple Point, the value of this work is timely and practical," said Bill Best, P.Eng., Head of Projects at Triple Point Resources. "As feasibility advances at Fischells, better information about the microbial conditions present in salt and water can help inform early decisions on materials, monitoring and other engineering considerations. That is where research like this provides real value for project development."

Bill Best (second from left), Head of Projects at Triple Point Resources, discusses the energy storage potential of the Fischells Salt Dome during a facility tour at the University of Calgary on March 18, as part of a Genome Canada funding announcement.

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The research will examine microbial communities associated with salt cavern environments and help improve understanding of how those conditions may affect future storage in underground caverns. The work is expected to support earlier and better-informed decisions as Triple Point continues to evaluate development pathways for the Fischells Salt Dome.

Triple Point believes this kind of collaboration is especially valuable when research is aligned with the pace of project development. Having research partners who understand the needs of industry and the importance of generating useful information early enough to influence feasibility and design is critical to responsible project advancement.

"This partnership brings together complementary university expertise with a clear industry application," said Dr. Casey Hubert, academic lead and professor at the University of Calgary. "By improving our understanding of the microorganisms present in salt and water environments, we can generate knowledge that helps support better materials selection, monitoring strategies and engineering decisions. That is what makes this collaboration meaningful the science is being developed in a way that can be useful to real project planning."

The project reflects a broader model of collaboration between academia and industry, where research is structured to support practical decisions in real time. For Triple Point, that means access to knowledge that can help reduce uncertainty early, improve planning and strengthen the technical basis for future cavern development. The collaboration forms part of a broader federal genomics funding initiative delivered through Genome Canada and the regional Genome Centres, including Genome Atlantic.

About Triple Point Resources
Triple Point Resources owns the Fischells Salt Dome mineral rights and 226 sq. km of mineral licenses on the west coast of Newfoundland. The dome is strategically located close to the Trans-Canada Highway, 10 km from the coast, and intersected by the Maritime Link. Triple Point is developing large-scale underground salt cavern to support renewable energy integration, stabilize the grid, and build Canada's energy infrastructure backbone on the East Coast.

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