



Invest in America

TSX:GCU / OTCQB: GCUMF

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Gunnison

C O P P E R

Gunnison Copper is a producer and developer of copper mines in Southern Arizona, including the Johnson Camp Mine, now America's newest copper producer, and the flagship Gunnison Project, which released an open pit PEA in Q4 2024 targeting 167 million pounds of annual copper cathode production.

MADE IN AMERICA COPPER

Now producing for US Domestic Supply Chains
Johnson Camp Mine allocated \$13.9M in Section 48C tax credits

MAJOR BACKERS

Johnson Camp Mine Fully Funded by Rio Tinto's Nuton LLC
and selected by US Department of Energy for tax credits

UNDERVALUED VS PEER

Poised for Re-Rating with Gunnison Open Pit PEA, JCM
Production, and Exploration Upside

Gunnison Project

Open Pit M&I Resources: 832 Mtons @ 0.31%
(M: 191.3 Mt @ 0.37% I: 640.2 Mt @ 0.29%)

PEA NPV8 after tax \$1,260M

21% IRR, Initial Payback 4 years

Open Pit PEA

Johnson Camp Mine

25 Million lbs per Year Copper Cathode
Capacity

Fully Funded by Nuton LLC
(Rio Tinto Venture)

In Production

Strong & Harris

Inferred Resources: 76 Mtons @ 0.52%

Exploration Partnership Process

Potential to Feed Gunnison Plant

Exploration Upside

Gunnison Project High Value Add
(HVA) Work Plan Results

Johnson Camp in Production
Nuton Production by End of Year

Rio Tinto Exploration Partnership
Agreement

Receive and Monetize \$13.9M 48C
allocation from Dept of Energy

Start Gunnison Pre-Feasibility and
Permit Amendments

H2 2025

MAJOR CATALYSTS IN 2025 & 2026

Updated Gunnison PEA including
HVA Results

Onboard Strategic Investors

Johnson Camp Mine Reaches Full
Production

Johnson Camp Mine Producer Re-
Rating

Nebari Debt Fully Retired or Partially
Retired and Remainder Refinanced
to 2029

H1 2026

Rio Tinto Exploration Partnership
Agreement Results

Pre-Feasibility Study Complete

Permit Amendments Complete

Strategic Transaction

H2 2026



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Financial Metrics

- NPV @ 8% (after-tax) US\$1,260M at \$4.10 Cu
- Internal Rate of Return 20.9%
- Sustaining Cash Cost (LOM Avg) \$1.94/lb
- Payback Period 4 years

Production Metrics

- Annual Copper Cathode¹ ~170 million lbs
- Life of mine 18 years
- First Copper Production² 2030

Mining Metrics

- Mined Resource 551 Mton @ 0.35% Total Cu
- Strip Ratio 2:1 (of which 67% is cheap-to-move gravel)

1. Average annual of Y1 to Y16; Y17 and Y18 are stockpile drawdowns and trailing heap recoveries 2. Estimate

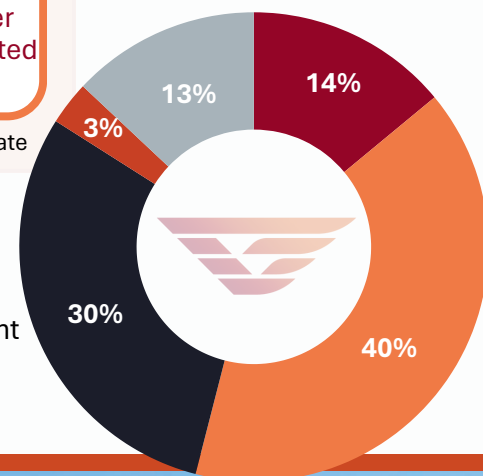
Gunnison Project Open Pit Key Metrics

Open Pit PEA as of Q4 2024

Overburden Contains Saleable Gravel & Limestone - Completing High Value Add Work Program, Including Ore Sorting, to Further Boost Economics with an Updated PEA Expected in Q1 2026

Ownership

- Institutional
- Greenstone Resources
- US/ Canada Retail
- Management
- European Retail



Board of Directors

Fred DuVal – Chairman of the Board
Colin Kinley
Michael Haworth
Jason Howe
Joseph Gallucci

Senior Management

Stephen Twyerould – CEO, President & Director
Craig Hallworth - SVP and CFO
Roland Goodgame – SVP of Business Development
Robert Winton – SVP/General Manager

Growing With and For the Community

Johnson Camp Mine

Partnership with Cochise College
Created local apprenticeship program
Partnership with University of Arizona
Up to 100 new local Cochise jobs will be created by December 2025

Gunnison Project

Creation of ~350 jobs
~\$54M in property tax + ~\$225M in state tax over the life of mine

10+

Year Health & Safety Record

448,640+ hours worked to date with zero lost time accidents



The PEA is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. FORWARD LOOKING INFORMATION This document contains forward looking statements. Such forward looking statements reflect management's current beliefs and assumptions based on information currently available to management. Forward looking statements involve significant risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. Please see Gunnison Copper's full legal disclosure at: <https://gunnisoncopper.com/disclaimer>