

Lunasonde Completes Airborne Survey, Advancing High-Priority Exploration Target Generation at Gunnison Copper's Cochise Mining District

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Phoenix, May 6, 2026 - [Gunnison Copper Corp.](#) (TSX: GCU) (OTCQB: GCUMF) (FSE: 3XS0) ("Gunnison" or the "Company") is pleased to announce that Lunasonde Inc. ("Lunasonde") has completed its airborne survey across portions of the Company's Cochise Mining District land package in southern Arizona. The program utilized Lunasonde's proprietary Airborne Georadiotomography (aGRT) technology to generate high-resolution subsurface imaging aimed at identifying potential copper-bearing structures with the intent to generate drill targets. This work represents an important step forward in the Company's ongoing collaboration with Lunasonde to enhance district-scale exploration targeting.

Data processing is now underway, with initial results expected in the near term. Gunnison plans to integrate the data with its existing geological and geophysical datasets to identify and prioritize high-potential drill targets across the district. This program is expected to support the generation of new exploration opportunities and support potential resource expansion across the broader Cochise Mining District, positioning Gunnison for continued exploration progress in 2026.

Lunasonde is a defense and mineral exploration technology startup dedicated to revolutionizing subsurface sensing using its novel radar system capable of discerning underground features from aerial and space platforms. Their mission is to address the scarcity of critical minerals and life-sustaining natural resources by delivering rapid, high-resolution subsurface data via aerial radar combined with advanced processing pipelines. Lunasonde's solutions support commercial, defense, and humanitarian applications-enabling resource mapping, recurring monitoring, and exploration in environmentally sensitive or politically challenging areas on Earth, and, ultimately, celestial bodies.

Triple Flag Altius Buyback Agreement

Gunnison Copper Corp. has entered into a buyback option agreement with Altius Royalty Corporation and Triple Flag entities, providing the Company with the right to reduce certain existing royalties and terminate an expansion-related stream option at its Gunnison Copper Project in Arizona. The agreement grants Gunnison the option to reduce the 3.0% Triple Flag gross revenue royalty to 2.0%, and to reduce the Altius gross revenue royalty by 0.5%, as well as to terminate Triple Flag's expansion option.

The Parties intend that the foregoing options be exercisable only as a single, indivisible package and only in connection with a qualifying change of control transaction announced on or before March 31, 2028. The total consideration payable upon exercise is US\$65 million.

ABOUT GUNNISON COPPER

Gunnison Copper Corp. is a multi-asset pure-play copper developer and producer that controls the Cochise Mining District (the district), containing 12 known deposits within an 8 km economic radius, in the Southern Arizona Copper Belt.

Its flagship asset, the Gunnison Copper Project, has a main pit Measured and Indicated Mineral Resource containing over 846.1 million tons with a total copper grade of 0.33% (Measured Mineral Resource of 191.5 million tons at 0.37% and Indicated Mineral Resource of 654.5 million tons at 0.31%).

The Strong & Harris satellite deposit, located approximately 1.9 miles from the Gunnison processing facilities, is also included in the mine plan and hosts an Inferred Mineral Resource of 76.1 million tons grading 0.49% total copper (0.32% CuOx) at a 0.07% cutoff, 0.56% zinc and 0.12% silver, containing approximately 740 million pounds of copper, including 483 million pounds of oxide copper, as well as zinc (856 million pounds) and silver (9.0 million ounces).

A preliminary economic assessment ("PEA") was completed in March 2026 for the Gunnison Project yielding robust economics including an NPV8% of \$2 billion, IRR of 23%, and payback period of 3.9 years. It is being developed as a conventional operation with open pit mining, heap leach, and SX/EW refinery to produce finished copper cathode on-site with direct rail link. The PEA is preliminary in nature and 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. There is no certainty that the conclusions reached in the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

In addition, Gunnison's Johnson Camp Asset, which is now in production, is fully funded by Nuton LLC, a Rio Tinto Venture, with a production capacity of up to 25 million lbs of finished copper cathode annually.

Other significant deposits controlled by Gunnison in the district, with potential to be economic satellite feeder deposits for Gunnison Project infrastructure, include South Star, and eight other deposits.

For more information on the Company, please visit our website at www.GunnisonCopper.com.

For additional information on the Gunnison Project please refer to the technical report titled "Gunnison Project NI 43-101 Technical Report, Preliminary Economic Assessment, Cochise County, Arizona, USA" with an effective date of March 18, 2026 filed on SEDAR+ at www.sedarplus.ca.

For additional information on the Johnson Camp Mine please refer to the technical report titled "Johnson Camp Mine NI 43-101 Technical Report, Cochise County, Arizona, USA" with an effective date of March 18, 2026 filed on SEDAR+ at www.sedarplus.ca.

Dr. Stephen Twyerould, Fellow of AUSIMM, President and CEO of the Company is a Qualified Person as defined by NI 43-101. Dr. Twyerould has reviewed and is responsible for the technical information contained in this news release.

For further information regarding this press release, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward-looking information contained in this news release includes, but is not limited to, statements with respect to: (i) the intention to deploy the Nuton® technology at the Johnson Camp mine and future production therefrom; (ii) the continued funding of the stage 2 work program by Nuton; (iii) the details and expected results of the stage two work program; (iv) future production and production capacity from the Company's mineral projects; (v) the results of the preliminary economic assessment on the Gunnison Project; (vi) the exploration and development of the Company's mineral projects; (vii) the details of the work program with Lunasonde and expected results; and (viii) the exercise of the buy-back option.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects"

or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, Nuton will continue to fund the stage 2 work program, the availability of financing to continue as a going concern and implement the Company's operational plans, the allocation of the 48C tax credits between the Company and Nuton, the satisfaction of the requirements set forth in Section 48C of the Internal Revenue Code, the estimation of mineral resources, the realization of resource and reserve estimates, copper and other metal prices, the timing and amount of future development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs (including the price of acid), the availability of labour, material and acid supply, receipt of and compliance with necessary regulatory approvals and permits, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks related to the Company not obtaining adequate financing to continue operations, Nuton failing to continue to fund the stage 2 work program, the failure to satisfy the requirements set forth in Section 48C of the Internal Revenue Code, the breach of debt covenants, risks inherent in the construction and operation of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that mining operations may not be sustained at the Gunnison Copper Project, risks related to the delay in approval of work plans, variations in mineral resources and reserves, grade or recovery rates, risks relating to the ability to access infrastructure, risks relating to changes in copper and other commodity prices and the worldwide demand for and supply of copper and related products, risks related to increased competition in the market for copper and related products, risks related to current global financial conditions, risks related to current global financial conditions on the Company's business, uncertainties inherent in the estimation of mineral resources, access and supply risks, risks related to the ability to access acid supply on commercially reasonable terms, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the construction or mining process, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

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