EQUINOXGOLD

FAZENDA MINE

Site tour – October 2022

Cautionary Statements

Forward-looking Statements. The presentations you receive while attending the Company's Brazil site tours in October 2022 contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information. Forward-looking statements and forward-looking information in this presentation relate to, among other things: the strategic vision for Equinox Gold and expectations regarding exploration potential, production capabilities and future financial or operational performance at the Company's Aurizona, Fazenda and Santa Luz mines. Forward-looking statements or information generally identified by the use of the words "plan", "strategy", "will", "advancing", "achieve", "intends", "estimated", "tracking" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify forward-looking statements and information. Although Equinox Gold believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since Equinox Gold can give no assurance that such expectations will prove to be correct. 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Forward-looking statements and information are designed to help readers understand management's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Equinox Gold assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement or information contained or incorporated by reference to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements and information. If Equinox Gold updates any one or more forward-looking statements, no inference should be drawn that Equinox Gold will make additional updates with respect to those or other forward-looking statements. All forward-looking statements and information contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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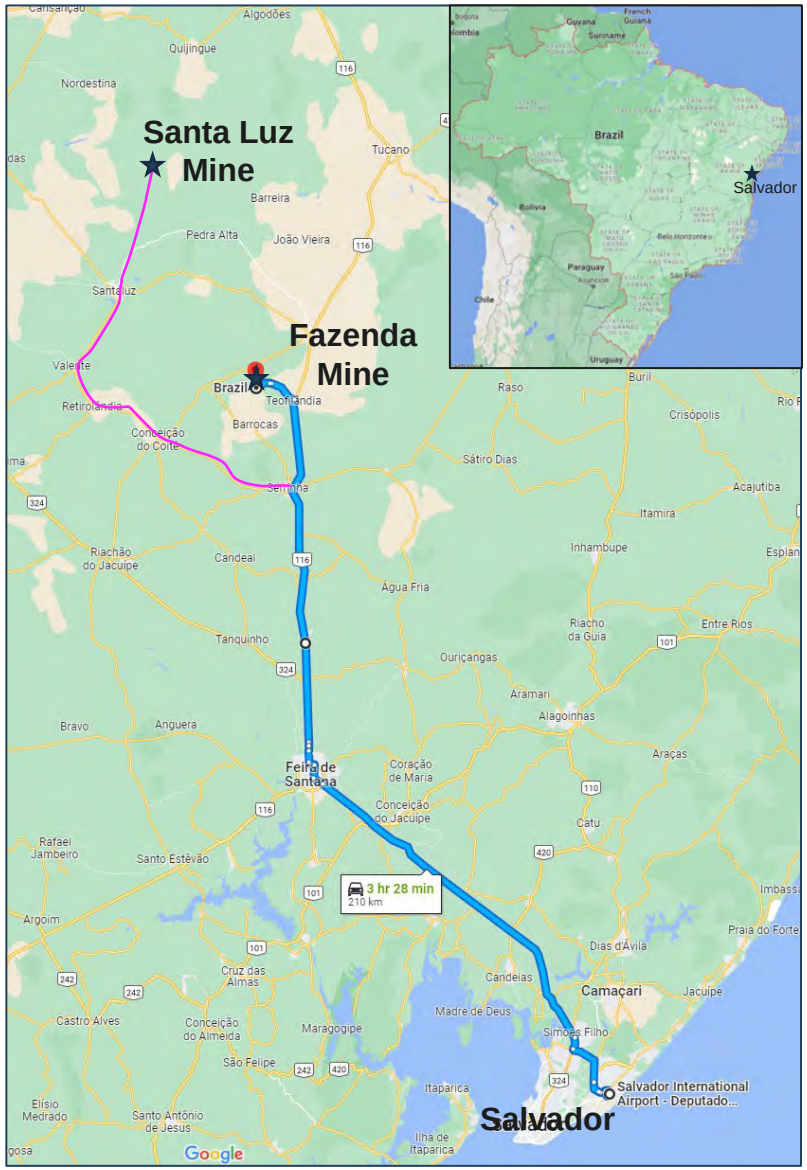
Cautionary Note to U.S. Investors Concerning Estimates of Reserves and Resources. Disclosure regarding the Company's mineral properties, including with respect to Mineral Reserve and Mineral Resource estimates included in this presentation, was prepared in accordance with National Instrument 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. NI 43-101 differs significantly from the disclosure requirements of the Securities and Exchange Commission (the "SEC") generally applicable to U.S. companies. Accordingly, information contained in this presentation is not comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

Numbers may not add due to rounding. **All dollar amounts in USD unless otherwise noted**.

Fazenda Mine Overview

Project Overview

- Located in east central Brazil in the Maria Preta mining district in Bahia State, close to the Atlantic coast
- 180 km northwest of the state capital city of Salvador, Brazil's fourth largest city with a population of 4 million
- 210 km by road, 3.5 to 4 hours driving time from Salvador
- 55 km southeast of Equinox Gold's Santa Luz Mine (140 km by road)
- Large prospective land package covering 586 km^2 (part of 1,292 km^2 in the district)
- Gently rolling topography with sparse vegetation; elevations range from 300-500 MASL
- Mineralization is in parallel units including upper chlorite schist (CLX1), underlying chlorite schist (CLX2) and carbonaceous schists in the Canto sequence
- Underground mining of ~1.4 Mtpa ore and waste
- Open pit mining of ~5.7 Mtpa ore and waste
- Crushing, ball mill and gravimetric circuit with a 1.38 Mtpa carbon-in-leach plant
- Successful reserve replacement for last 5 years
- 1.5% gross revenue royalty payable to Brazilian government



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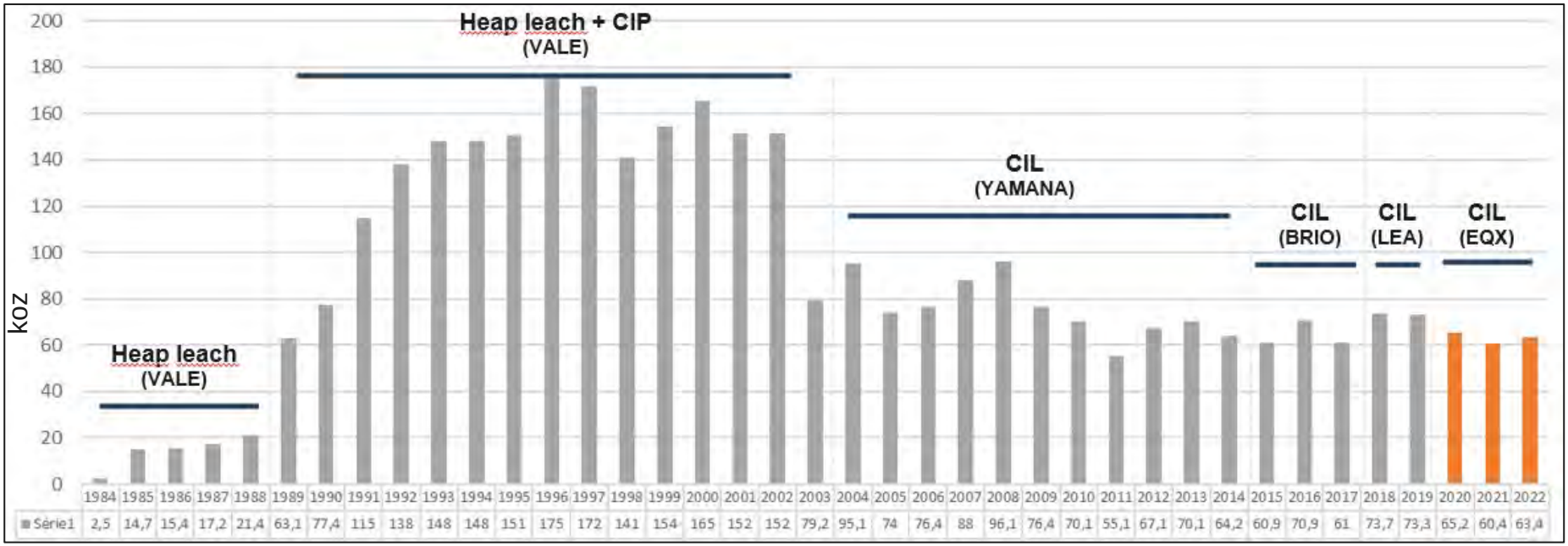
Project History

- Exploration started in 1972 and open pit mining began in 1984 with a heap leach operated by Vale (Companhia Vale do Rio Doce)
- Transitioned to underground mining and carbon-in-pulp (CIP) plant in 1988 at 0.3 Mtpa
- Subsequently converted to pre-aeration and carbon-in-leach (CIL); expanded to 0.96 Mtpa in 1992
- Acquired by Yamana in 2003
- Transferred into Brio Gold in 2014
- Acquired by Leagold in May 2018
- Acquired by Equinox Gold in 2020
- More than 3.3 Moz of gold produced to date; 38 years of continuous production



Key Project Parameters

	2021	2022 Q1+Q2 Actuals	2022 full-year guidance
Ore mined (Mt) – open pit	0.21	0.22	
Open pit strip ratio	9.3:1	6.7:1	
Ore mined (Mt) – underground	1.18	0.48	
Ore mined (Mt) – total	1.39	0.70	
Ore processed (M tonnes)	1.37	0.67	
Avg grade processed (g/t)	1.52	1.45	
Mining $/t – open pit	1.50	1.89	
Mining $/t – underground	19.95	26.68	
Processing $/t	11.25	14.65	
G&A $/t	4.97	5.11	
Gold recovery (%)	91%	91%	
Gold production (oz)	60,401	28,103	60,000-65,000
Gold sales (oz)	60,269	28,309	
Cash costs ($/oz)	$875	$1,108	$1,050-1,080
AISC ($/oz sold)	$1,159	$1,369	$1,250-1,290

Site Infrastructure

Site infrastructure includes

- A series of five underground portals and ramps along a 6-km east-west trending portion of the mineralized trend known as the Weber Fault
- A 470-m vertical shaft and hoist (not currently in use)
- Nine open pits (three currently in operation and two in development)
- 1.38 Mtpa (3,780 tpd) CIL plant
- Four tailings storage facilities (one closed, two planned for decommissioning, one in use)
- Three water wells with total 300 m^3/h capacity (transferred to site via a 38-km long, 10-inch diameter pipeline maintained by Fazenda Mine; also serves local communities)
- Electricity currently supplied by COELBA (9.5 MW)
  - Entered into a 10-year contract with ENEL commencing January 2023 to use wind power (8.4 MW average) → anticipated $13.4 M savings from 2023 to 2032
- Waste rock dumps
- Historical heap leach pad
- Assay lab
- Core shack
- Administration offices and cafeteria
- Nursery for local plants

COELBA – Companhia de Eletricidade do Estado da Bahia. ENEL – largest private company in Brazil electricity sector.

Environment, Social & Governance

Health & Safety

- More than 2.2 million hours-worked without a lost-time injury
- All Injury Frequency Rate (YTD) = 3.29, a 51% reduction over 2021
- Implemented proactive leadership tools for occupational risk management
  - Behavior “Inspection” performed by senior managers in all operational areas on a weekly basis
  - Behavior based observations and positive interactions with workers – created an app to capture and feed reporting process
  - HSE Committees – field level, middle management, and senior management
- Implementation of the “Safety Culture Maturity Curve” for the management of proactive indicators. Our goal is to continually improve the level of safety culture towards a Zero Accident workplace
- Introduced PowerBI analytics to identify and manage trends in safety indicators including accident causes, vehicle speed control, contractor audits, and behavior-based safety interventions
- Implementing the “Safety and Health” *Towards Sustainable Mining* protocol with the objective of achieving Level A in 2022
- Construction of the Training Center
- Certified in compliance with the International Cyanide Management Code

Environment

- No reportable environmental incidents YTD 2022
- Full compliance with all conditions of environmental licenses and permits
- Implementing the “Environmental Management” *Towards Sustainable Mining* protocol with the objective of achieving Level A in 2022
- Strong focus on progressive reclamation
  - More than 17,000 seedlings planted in the last two years, totaling 95 ha of recovered area
  - Less than 7% seedling mortality, showing high effectiveness of reclamation
- Preserved 700 ha of native vegetation (caatinga)
- Growing native plants in nurseries with capacity for 102,000 seedlings
- Recycling scrap metal
  - 1,700 tonnes of scrap metal sold in 2021 and YTD 2022 → generated $0.45 M in sales
- Closure of TSF 3 in progress, scheduled for completion in Q4 2022

Social Responsibility

- Strong Corporate Social Responsibility practices aligned with international standards
  - Stakeholder mapping
  - Communication register to log all inquiries received and the relevant areas
  - Engagement register of meetings with local community representatives, government, institutions
  - Impact monitoring and risk evaluation
  - Grievance mechanism to receive, register, investigate and resolve complaints
  - Community engagement plan
- Effective feedback mechanism in place: received 3 entries in 2021 and 1 up to August 2022; all complaints were investigated, resolved, and closed
- Strong relationship with local communities
  - Closest communities are Teofilândia (11 km, 21,400 people), Barrocas (11.7 km, 16,000 people) and Serrinhas (33 km, 81,000 people)
  - Workforce of approximately 1,300 (640 unionized employees and 660 contractors)
    - 86% local employment
    - 6% women, 1.8% young apprentices
  - Campaigns and social projects developed with communities
    - Covid-19 prevention
    - Stakeholder data collection for Mine Closure Plan
    - Recyclable materials collected and donated to a local association
    - Recruitment process with local community people and companies
    - Health campaign in Canto community providing medical health checks for children and women
    - Student visits to the mine site to learn about socioenvironmental management practices

Social Responsibility

- Proactive engagement with local community and authorities
  - Regular meetings with Teofilândia, Barrocas, Serrinhas and Biritinga community leaders for educational and cultural projects
  - Meetings and technical visits to the mine site
- Six community engagement projects implemented in partnership with NGOs
  - Education: Production and donation of traditional cultural resources (toys, clothes, games, costumes)
  - Cultural: Fun events focused on children, women, and traditional Brazilian stories
  - Sport: Promote sports activities through table tennis training for children and teenagers
- Community Investment Program for local entrepreneurs since 2007 with up to 85% of the investment provided by Fazenda Mine
  - 350 projects in three communities
  - More than 100,000 people have benefited
  - 190 local employment projects
  - 20 education and environment projects
  - 120 social assistance projects
  - 10 cultural projects
  - 10 health projects

- Equinox Gold Brazil launched an Equity, Diversity and Inclusion Program starting with the Woman's Day Campaign; received the "Great Place to Work" recognition in March 2022

Mining

Mineral Reserves & Mineral Resources (Dec 31, 2020)

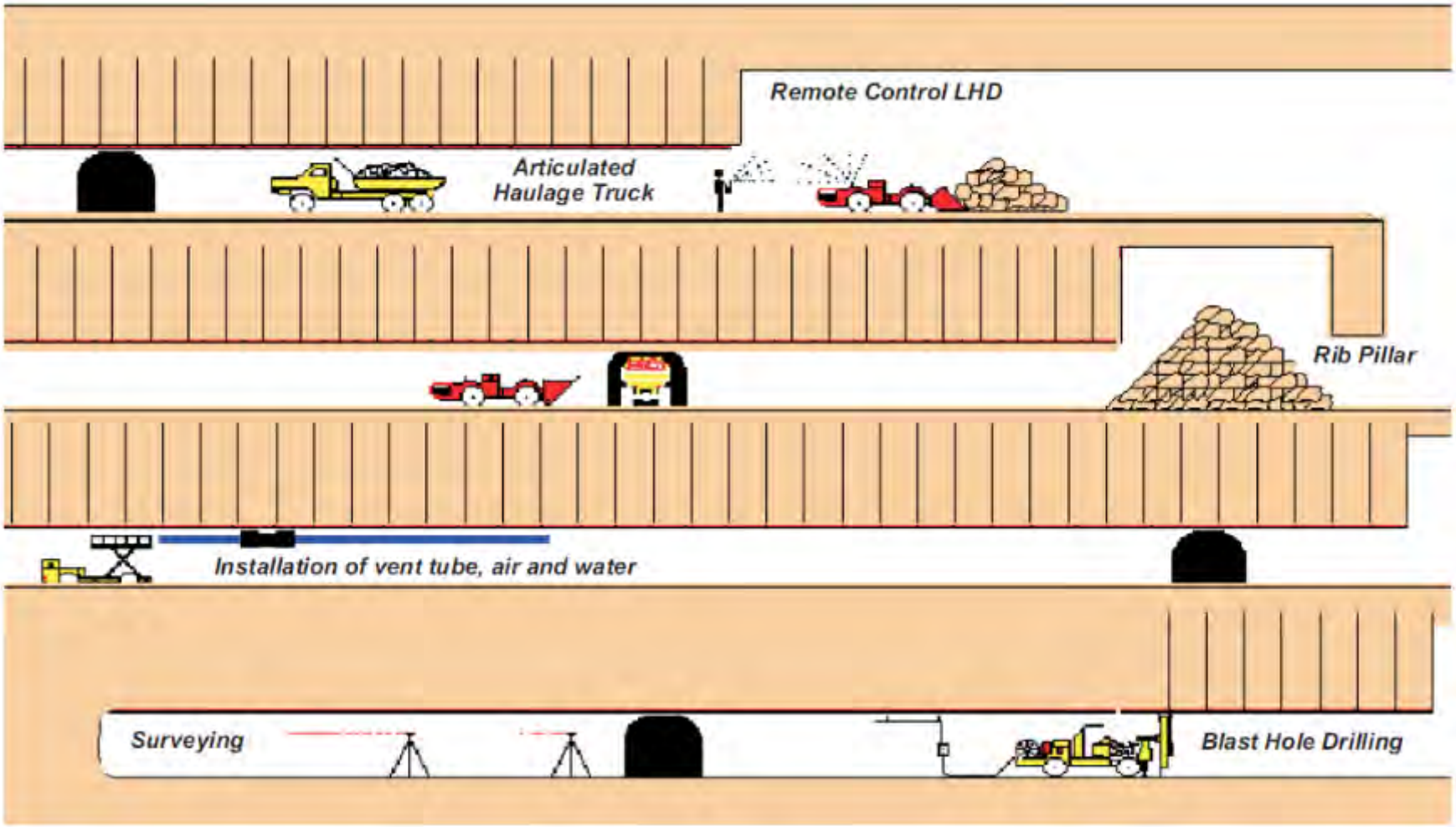
Deposit	Area	Category	Tonnes (kt)	Grade (g/t)	Gold (koz)
Fazenda	Underground	Proven	3,858	1.67	207
		Probable	434	1.49	21
	Open Pit	Proven	1,461	1.32	62
		Probable	835	0.84	23
	Stockpile	Proven			
		Probable	66	1.52	3
Total Fazenda Reserves		**P&P**	**6,653**	**1.47**	**315**
Fazenda	Underground	Measured	2,237	2.21	159
		Indicated	1,189	1.88	72
		Inferred	1,720	1.90	105
		M&I	3,426	2.10	231
	Open Pit	Measured	399	1.48	19
		Indicated	1,342	1.02	44
		Inferred	1,563	1.05	53
		M&I	1,741	1.13	63
Total Fazenda Resources		**M&I**	**5,167**	**1.77**	**294**
		Inferred	**3,283**	**1.50**	**158**

Notes: CIM Definition Standards (2014) definitions were followed for Mineral Resources. Mineral Resources are exclusive of Mineral Reserves. Open pit Mineral Resources were reported at varying cut-off grades from 0.54 to 0.85 g/t Au. Underground Mineral Resources were reported at a cut-off grade of 1.19 g/t Au. Mineral Resources were estimated using a gold price of $1,500/oz and constrained by conceptual pit shell and stope shells. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Mineral Resources statement was prepared by Felipe Machado de Araújo, MAusIMM(CP), a full-time Equinox employee, a QP as defined by NI 43-101. CIM Definition Standards (2014) definitions were followed for Mineral Reserves. Mineral Reserves were reported at a cut-off grade of 1.32 g/t Au for underground and ranging between 0.59 and 0.89 g/t Au for open pits. Mineral Reserves were estimated using an average long-term gold price of $1,350/oz and a Brazilian Real (R$):US$ exchange rate of R$4.75:US$1.00. A minimum mining width of 2.0 m was used for underground Mineral Reserves. Bulk density ranges from 2.64 to 3.01 t/m3. The Mineral Reserve statement was prepared by Hugo Ribeiro Andrade Filho, FAusIMM (CP), a full-time Equinox employee, a QP as defined by NI 43-101. Numbers may not add due to rounding.

Underground Mining

- Transitioned to primarily underground mining in 1988
- Underground mining rate is up to 3,800 tpd (1.4 Mtpa) by owner-operated and maintained mining equipment
- Majority of mill feed (+74%) is from underground mining; remainder is from open pits
- Anticipate five years of underground production from ~0.9 Mtpa of ore
  - Potential for underground mine life extension based on positive exploration results and reserve conversion in Canto 2, C and E-deep orebodies
- Five declines have been developed along estimated 6-km strike of the mineralized trend on footwall of CLX1 and CLX2 and hangingwall side of Canto horizon; deepest workings are to -750RL
- Mechanized sub-level stope and long hole retreat mining methods
  - Decline and sub-level development is carried out using twin-boom electric hydraulic jumbos
  - Stope drilling is performed with single-boom hydraulic fan drills
  - Stope mucking is carried out with remote control 12t load-haul-dump (LHD) units
  - Trucks are used for material haulage of both ore and waste
- Underground workings have competent geotech ground conditions using rock bolt and cable anchor support to ensure stable openings
- Underground mining costs of $26.68/t to end of Q2 2022

Underground Mining



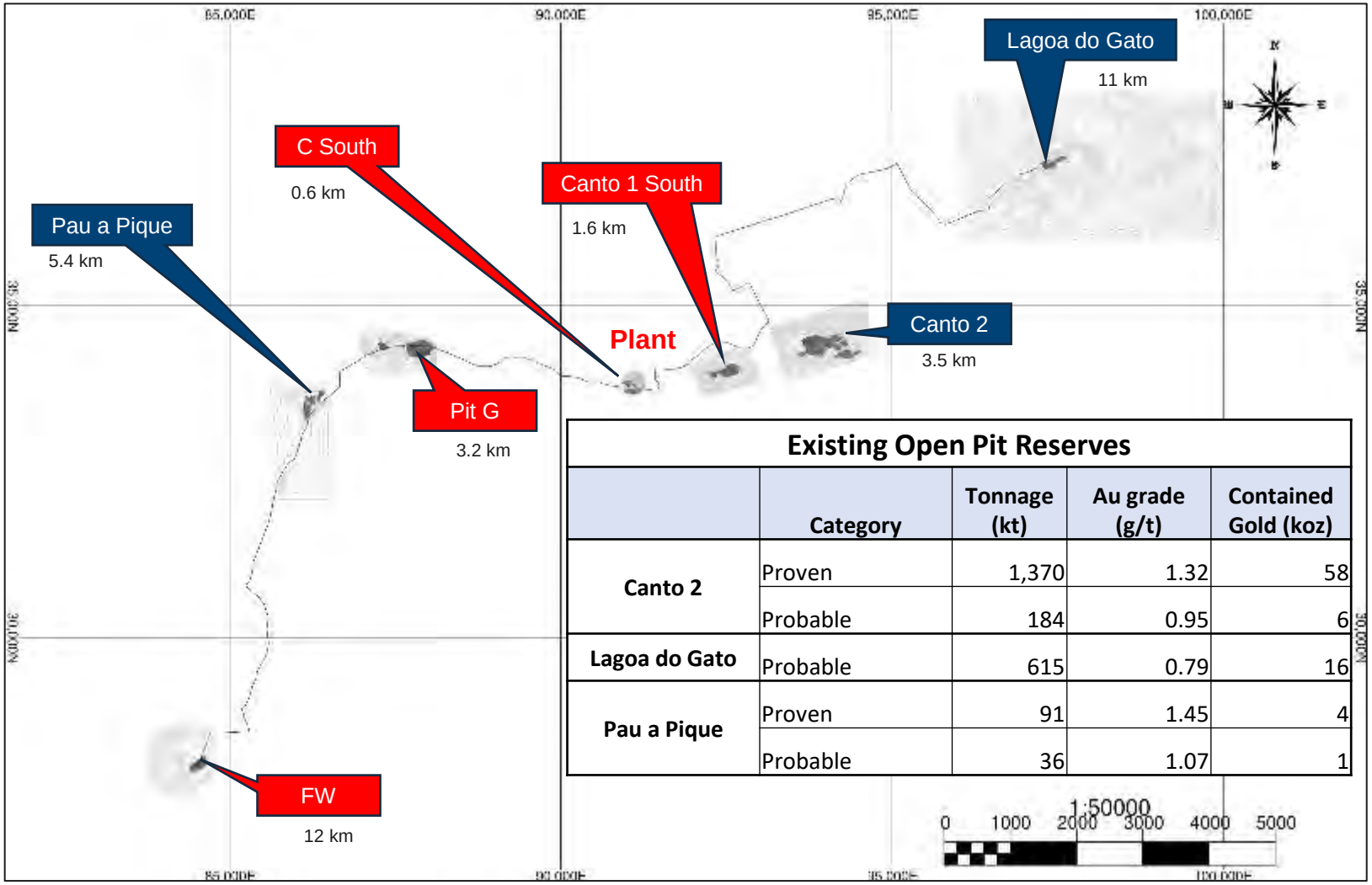
Mechanized sub-level stope and long hole retreat mining method

Open Pit Mining

- Narrow vein shallow open pits have historically supplemented the underground production
- Open pits have been excavated to extract the near-surface portion of the main mineralized zones (CLX-1, CLX-2, Canto)
- Open pit mining is done by contractors, typically using 3 m^3 - 3.5 m^3 excavators and 30 t - 40 t industrial haul trucks
- Average mining rate is ~4.6 Mtpa, with a maximum of 5.7 Mtpa (ore and waste)
- Strip ratio of 9:1 (waste:ore)
- Anticipate five years of open-pit production at ~0.5 Mtpa of ore
  - Potential for open pit mine life extension based on mining of crown pillar with orebodies FW, G, C North and C South
- Two main ore types to mine: chloritic schist (CLX1, CLX2) and carbonaceous schist (Canto)
- Nine pits have been developed along the mineralized trend: Canto 1, Canto 2, C North, C South, PPQ, FW, Lagoa do Gato, F and G; all have potential for additional Mineral Resources and Mineral Reserves
- Open-pit mining costs of $1.89/t to end of Q2 2022 (excluding sustaining capex)

Open Pit Mineral Reserves and Potential Expansion

- Anticipate adding open pit Mineral Reserves at FW, C South, Pit G and Canto 1 South
- 2022 drilling program in progress



Existing Open Pit Reserves

	Category	Tonnage (kt)	Au grade (g/t)	Contained Gold (koz)
Canto 2	Proven	1,370	1.32	58
	Probable	184	0.95	6
Lagoa do Gato	Probable	615	0.79	16
Pau a Pique	Proven	91	1.45	4
	Probable	36	1.07	1

Production Schedule (From Current Technical Report)

- 2022 Guidance:
  60,000-65,000 oz
  AISC/oz $1,250-$1,290
- Ounces produced in 2021 (60 koz) and forecast for 2022 (64 koz) reflect positive impact due to optimized pit design and mining sequence from open pits
- Blend of ore feed to maintain relatively low ToC with objective of having max 0.30% ToC
- Successful resource to reserve replacement drilling for last 5 years
- In September 2021, net of mining depletion (196 koz) and over a 31-month period, Mineral Reserves were unchanged from the May 2018 estimate
- Drilling additional targets to extend mine life beyond 2025

	Unit	Total	Years					
			0	2021	2022	2023	2024	2025
Mined								
Underground	kt	4,292	-	834	1,077	942	994	445
	Au g/t	1.65	-	1.65	1.65	1.53	1.67	1.87
	Au koz	228	-	44	57	46	53	2
Open Pit	kt	2,296	-	524	407	360	434	571
	Au g/t	1.14	-	0.99	1.09	1.21	0.97	1.42
	Au koz	85	-	17	14	14	14	26
Total Ore Mined	**kt**	**6,588**	**-**	**1,357**	**1,484**	**1,302**	**1,428**	**1,016**
	Au g/t	**1.47**	**-**	**1.39**	**1.50**	**1.44**	**1.46**	**1.62**
	Au koz	**312**	**-**	**61**	**71**	**60**	**67**	**53**
Stockpile Balance								
Initial Stockpile	kt	66	-	66	73	207	159	237
	Au g/t	1.52	-	1.52	1.38	1.34	1.01	1.07
Final Stockpile	kt	0	66	73	207	159	237	0
	Au g/t	0.00	1.52	1.38	1.34	1.01	1.07	0.00
Processed								
Total Ore Processed	**kt**	**6,653**	**-**	**1,350**	**1,350**	**1,350**	**1,350**	**1,253**
	Au g/t	**1.47**	**-**	**1.40**	**1.52**	**1.48**	**1.47**	**1.52**
Recovery	**%**	**88**	**-**	**91**	**91**	**87**	**89**	**82**
Recovered Gold	**Au koz**	**277**	**-**	**55**	**60**	**56**	**57**	**50**

Note: Totals may not add due to rounding.

ToC = total organic carbon.

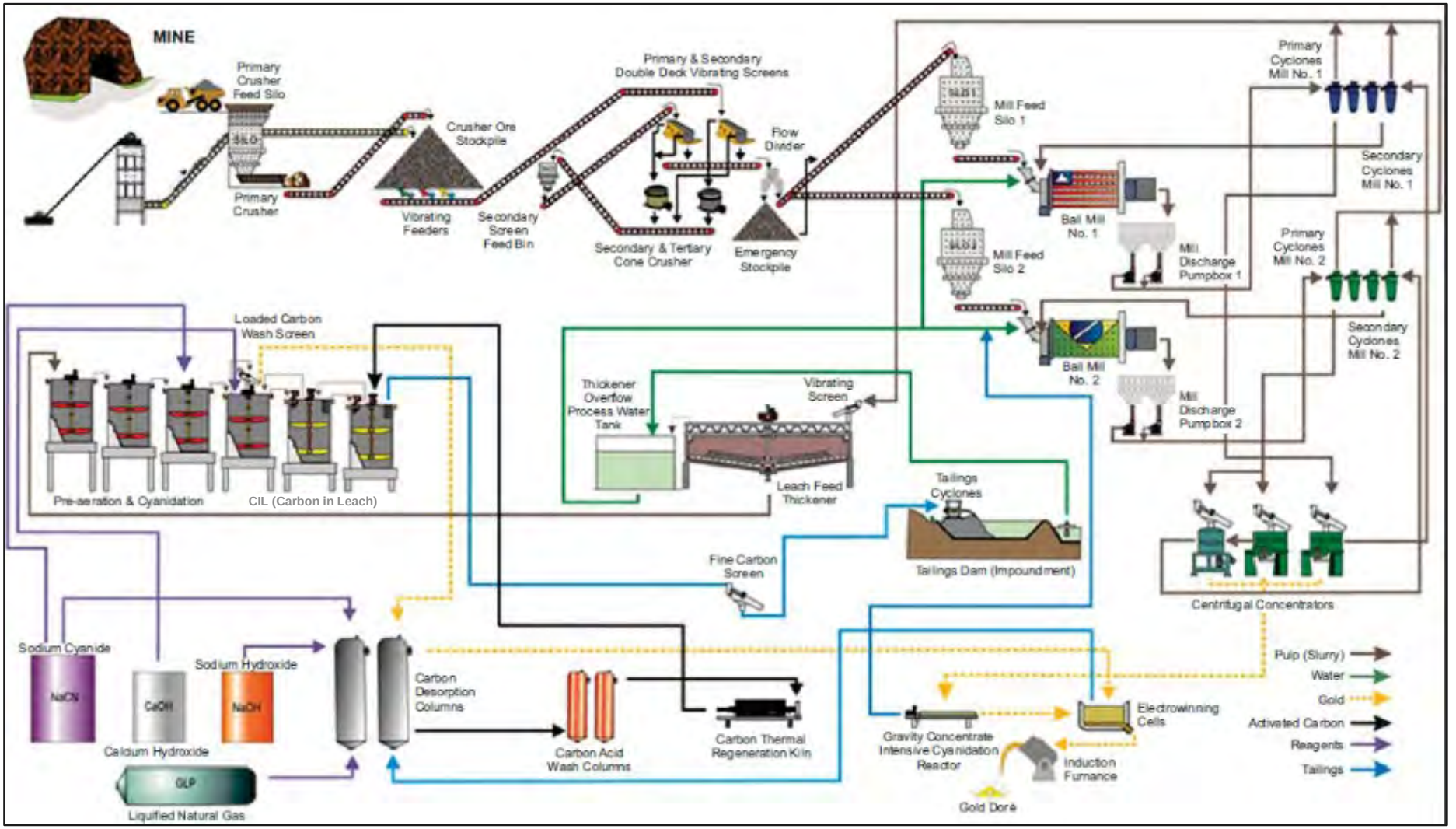
Processing

Processing

- Production began in 1984 using heap leaching; a CIP plant was added in 1988, which was subsequently converted to pre-aeration and CIL
- CIL plant design capacity is approximately 3,780 tpd (1.38 Mtpa); current production rate 3,741 tpd (actual to July 2022)
- Circuit includes three-stage crushing, ball mill grinding, gravity concentration (centrifugal concentrators) with intensive leach reactor (ILR) and cyanide leaching to produce doré bars
- Electrowinning of the carbon eluent and gravity concentrate leach solution; casting of gold bars in an induction furnace
- 91.0% gold recovery YTD 2022
- Ore types include low ToC CLX-1 and CLX-2 and high ToC Canto that are blended to maintain 0.20-0.30% ToC
- Current power demand for the plant and mine is approx. 8 MW, which is supplied by the local grid (maximum capacity is 9.5 MW)
- Abundant water supply from a series of well fields via a 10-inch diameter, 38-km long pipeline that also serves local communities; large aquifer and secure supply
  - Fazenda site – 105 m^3/h (mine, plant and facilities)
  - Recycle water rate – 35% (plant)
- Processing costs of $14.65/t to end of Q2 2022

ToC = total organic carbon.

CIL Processing Flow Sheet



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Tailings & Water Management

Tailings Management

- Four TSFs: one active and three inactive
- Active facility (TSF 4) is a downstream compacted soil and bulk rockfill dam wall
- TSF 4 will at 357 m elevation eventually encapsulate and buttress historical tailings from inactive facilities (TSFs 1 and 2)
- Inactive facilities (TSFs 1 and 2) include some historical upstream raise construction; upstream raises for TSF 1 have been encapsulated by existing tailings cap
- All TSFs are constructed with a sealed geomembrane liner to minimize seepage
- TSF 4 currently has storage capacity for +2 years of tailings and water
- Height of TSF 4 is currently 31 m (345 m elevation); will be expanded to 36 m (350 m elevation) in 2023
  - 5-metre raise in 2023 will be sufficient to contain remaining LOM tailings (to year-end 2025)
- Monitoring of active TSF is performed on a regular basis via
  - 49 piezometers located within the embankments, foundations and tailings mass
  - 36 movement monuments located on the embankment crest and downstream slopes
  - Automated instruments are read hourly; manual instruments are read weekly (piezometers) or monthly (movement monitors)
- Independent, third-party reviews and inspections are also performed, and results are reported to the federal regulatory authority (National Mining Agency or “ANM”)
  - Dam safety review (semi-annually)
  - Instrumentation and operations review (monthly); began in July 2022
- Low precipitation versus evaporation (625 mm vs 2,000 mm, respectively); water from TSF is recycled to process plant and make-up water is sourced from groundwater wells

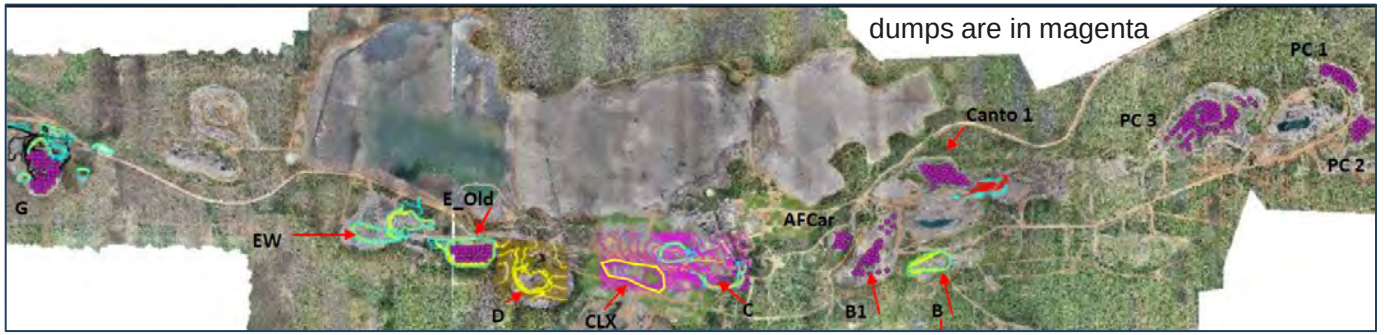
Historical Tailings Facility Reclamation

- TSF 3 is currently being reclaimed (rehabilitation and revegetation); scheduled completion for end of September 2022 is in line with closure deadline requirements of ANM
- Rockfill, soil and topsoil cover currently being installed; surface drainage channels to convey rainwater off of TSF 3; permanent spillway installed
- Existing instrumentation (piezometers and movement monuments) will continue to be recorded and analyzed for water levels within the dam and foundations and for displacement of the dam crests
- Reclamation conceptual plans for closure of historical TSF 1 and 2 are completed but not yet implemented (either grading of tailings piles or encapsulating piles with new tailings from TSF 4); will review with ANM prior to initiating construction

Opportunities

Opportunities

- Aggressive drilling programs to continue converting resources to reserves as per the last ~5 years
- Addition of Canto 2 open pit into mine plan for ~2023
- Ongoing exploration within **Bahia District** on multiple targets with opportunity to truck mineralization to Fazenda or Santa Luz
- Heap leach processing of oxide low-grade dumps
  - Vale successfully operated a heap leach on oxide ore from 1984 to 2002
  - Reserve conversion in process for 3 Mt of low-grade oxide mineralization in dumps at a grade of ~0.6 g/t that could possibly be heap leached
  - Metallurgical testwork supports recoveries of ~70% and studies are underway to assess potential to process 1 Mtpa for three years for supplemental 10 to 13 koz annually

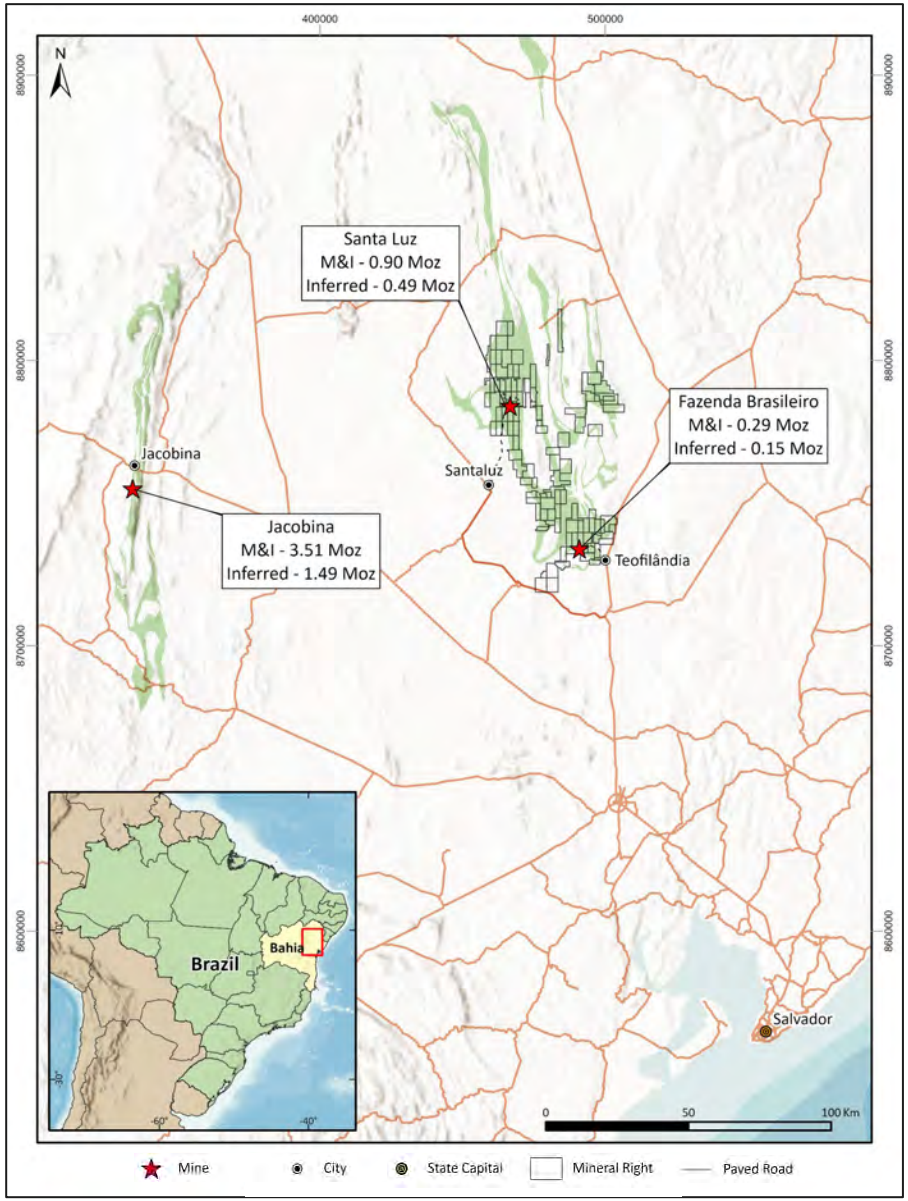


- Potential for ore sorting of sulphide rock dump material
  - 2 Mt of low-grade sulphide mineralization in dumps needs to be mined as part of the open pit expansion in G pit
  - Testwork is underway to assess potential to upgrade by ore sorting of material as it is being moved
  - Potential contribution depends on average grade and mass pull or upgrade offered by ore sorting
- Optimized open pit designs are underway to assess potential for an open pit to economically extract ore along the central portion of the Weber Trend including crown pillars and remnant underground mineralization; limited by proximity to existing infrastructure in some areas

Geology & Exploration

Overview

- More than 3.3 Moz of gold produced at Fazenda
- Total land package ~586 square km in 55 mineral rights in district
- Exploration investment ~$12.6 M since 2020
- 2021 and 2022 exploration programs have discovered significant gold mineralization at multiple targets
  - Tested eight surface targets in 2021 with 28,364 m of combined diamond and reverse circulation drilling plus 40,505 m of underground drilling
  - 2022 exploration program comprises 20,800 m combined diamond and reverse circulation drilling to test six near mine and regional targets and 49,311 m of underground drilling



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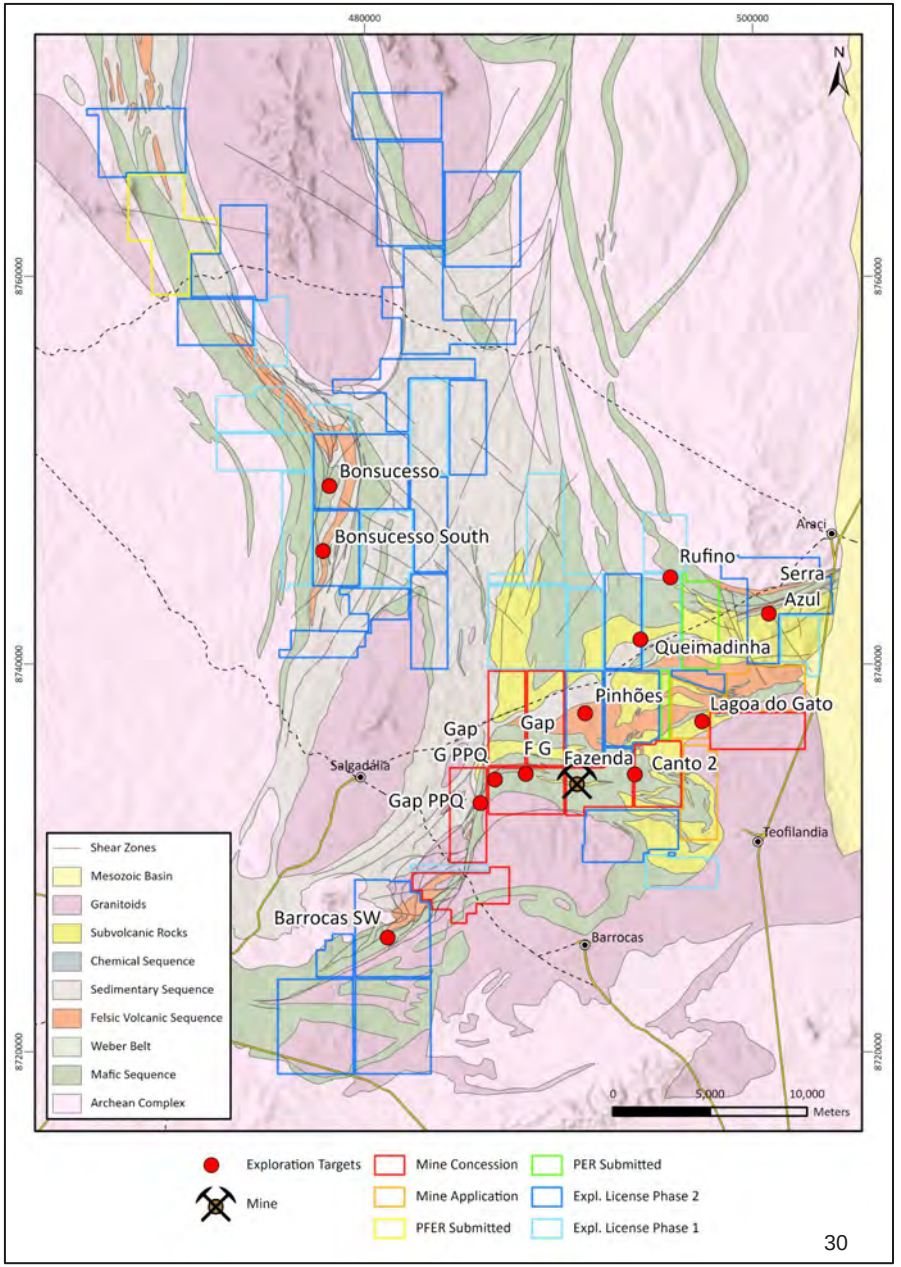
Regional Geologic Setting

- Fazenda is located near the south end of the Rio Itapicuru Greenstone Belt (RIGB)
- RIGB is a ~70 km long and ~40 km wide, north-south trending (inflected to east-west at its southern portion), volcano-sedimentary belt situated within the São Francisco Craton
- RIGB is of early Proterozoic age and is divided into three lithologic domains
  - A mafic volcanic domain of pillowed and massive tholeiitic basalts
  - A felsic volcanic domain of calc-alkaline andesites, rhyodacites, and pyroclastics
  - A sedimentary domain of fine-grained clastics and conglomerates of volcanic origin
- These rocks are intruded by Proterozoic granitoids and are metamorphosed up to greenschist and locally amphibolite facies. The belt is underlain by Archaean basement gneisses and migmatites



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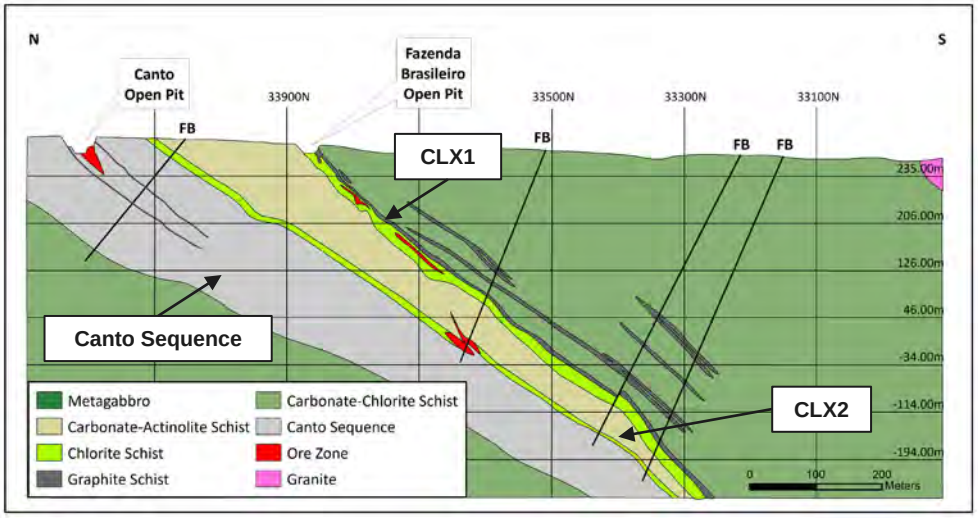
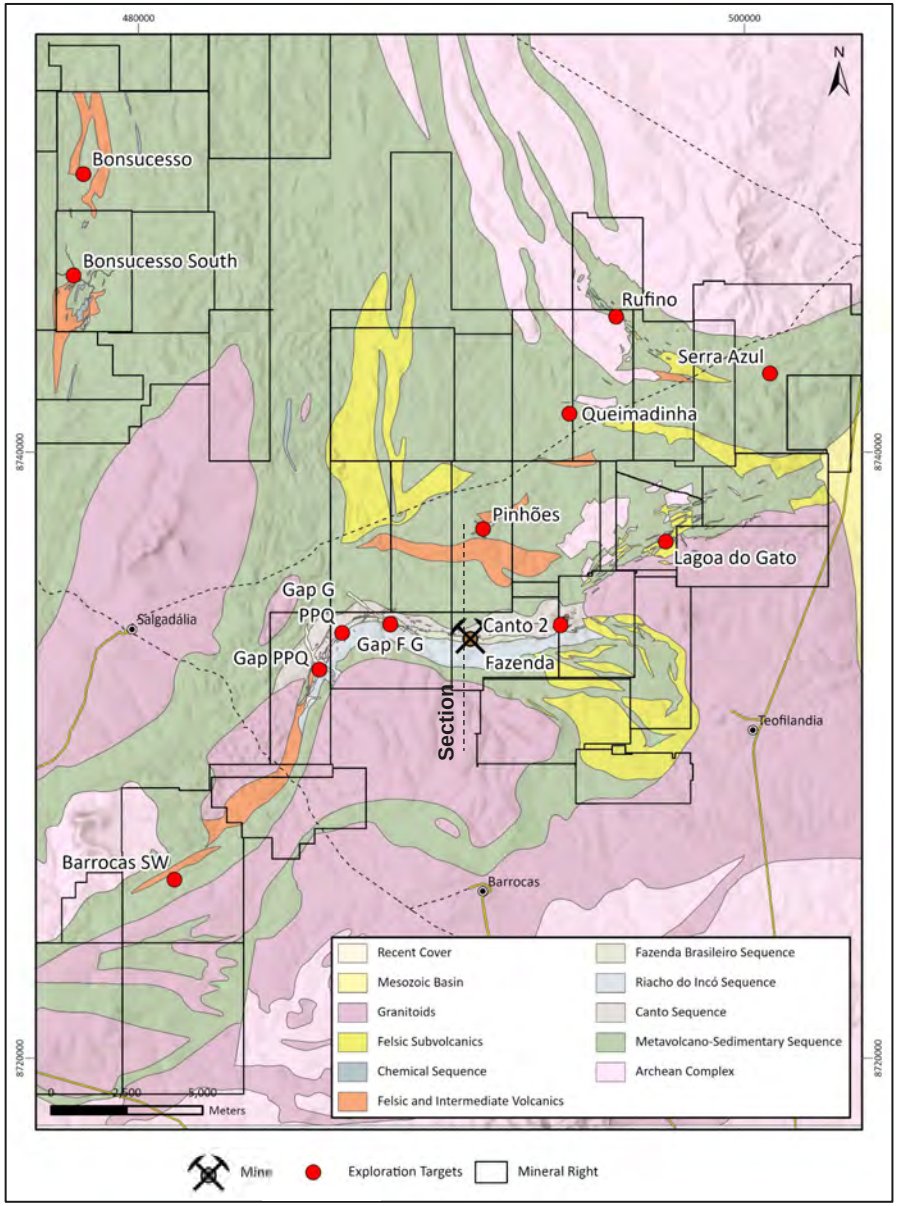
Local Geology

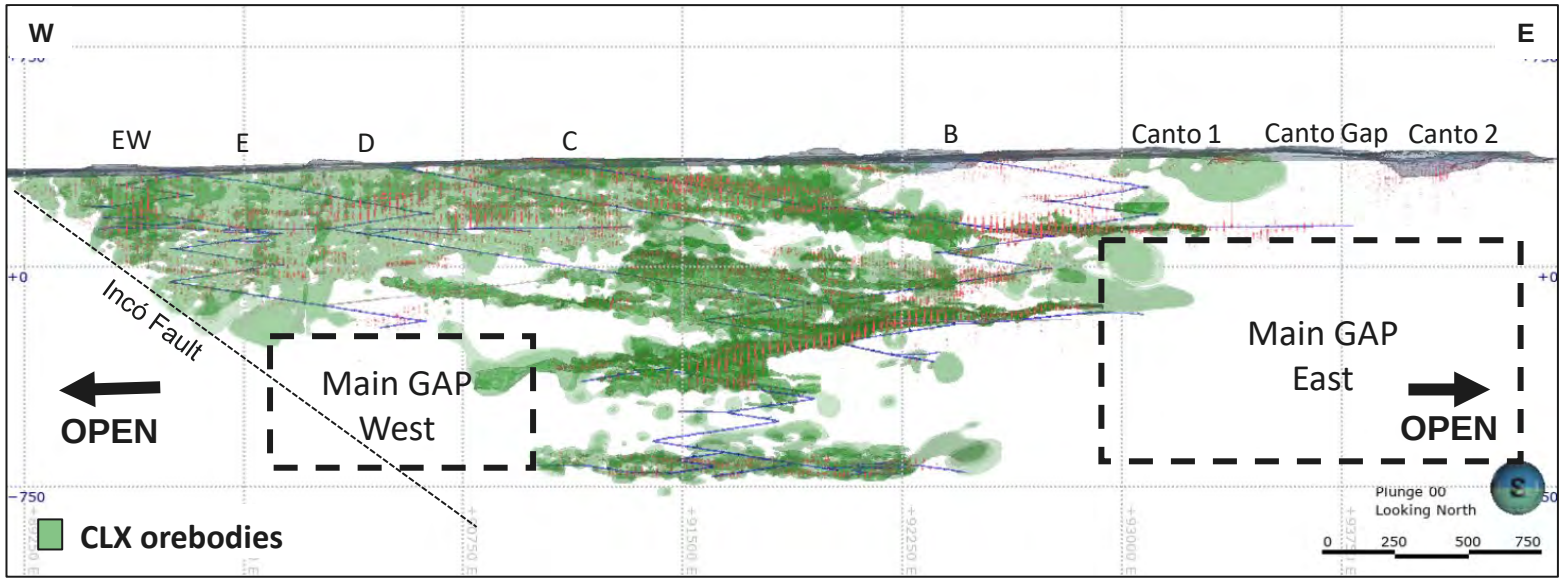
- The Weber Belt is a ~10-km long arcuate, east-west trending, south dipping shear zone at the southern end of the RIGB. Weber Belt is abruptly folded towards the south near its western extremity
- Main lithologies encompass carbonate-chlorite schists of the hanging-wall Riacho do Inco sequence (CCX), chlorite schists of the Fazenda Brasileiro sequence (CLX, historically the main Fazenda ore horizon), and carbonaceous schists and volcanic/pyroclastic rocks from the footwall Canto sequence
- Most historically explored and exploited mineralization is hosted by quartz-albite-sulphide veins in the upper chlorite schist unit (CLX1). Mineralization is also found in the underlying CLX2 and Canto sequence



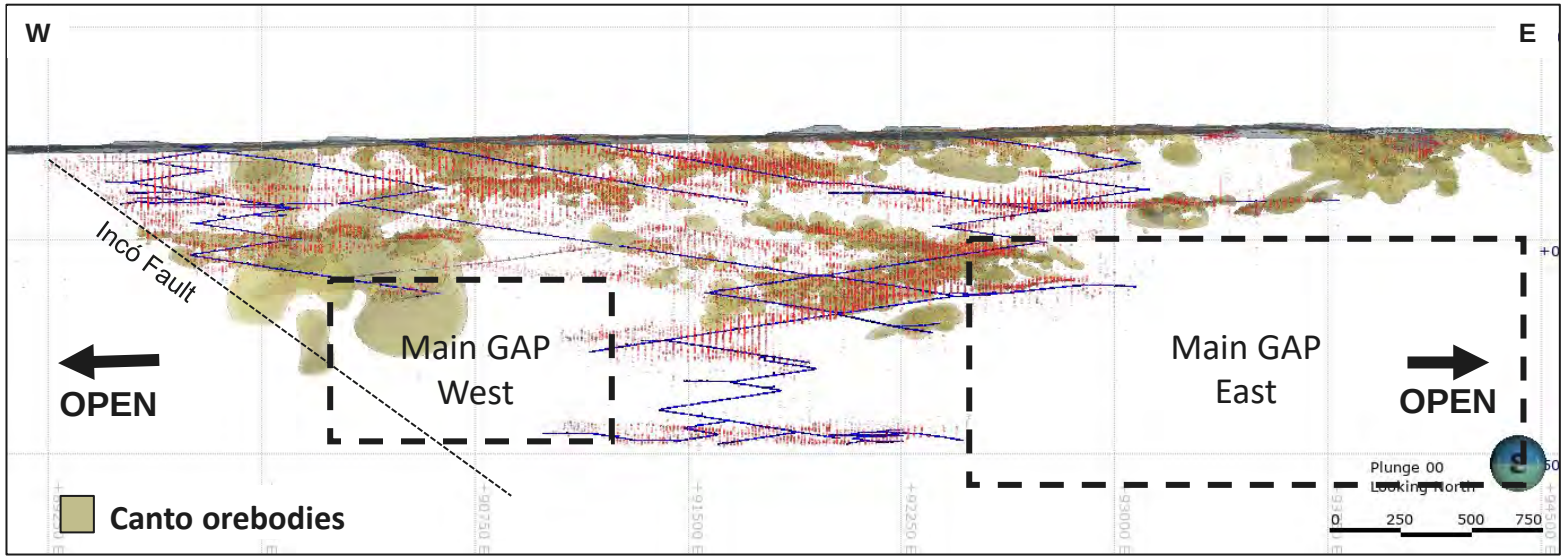


Exploration Opportunities: Underground Targets

Underground exploration opportunities exist in large gaps in historical drilling within the CLX and Canto sequences

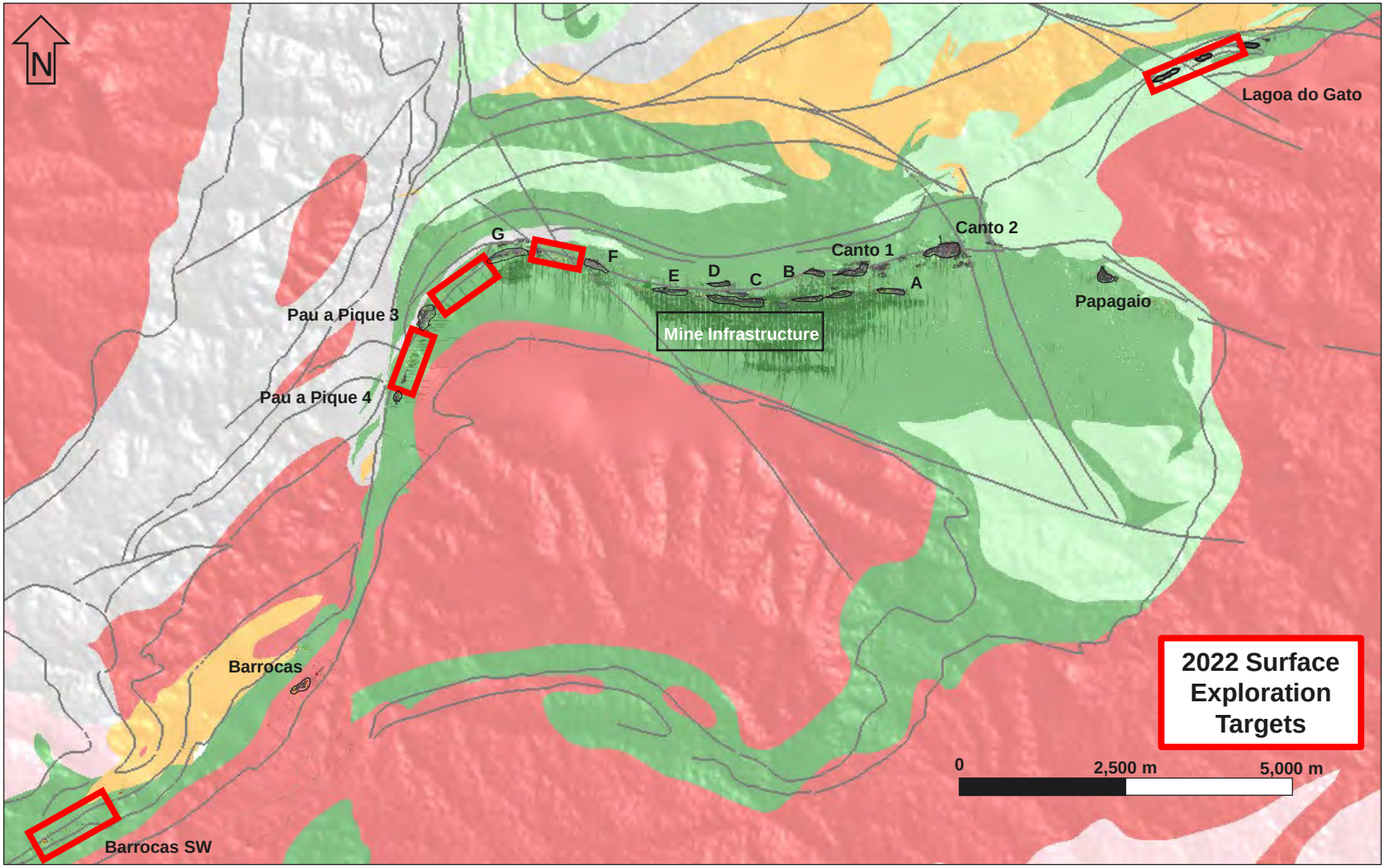


Gold mineralization remains open along strike to the east and west



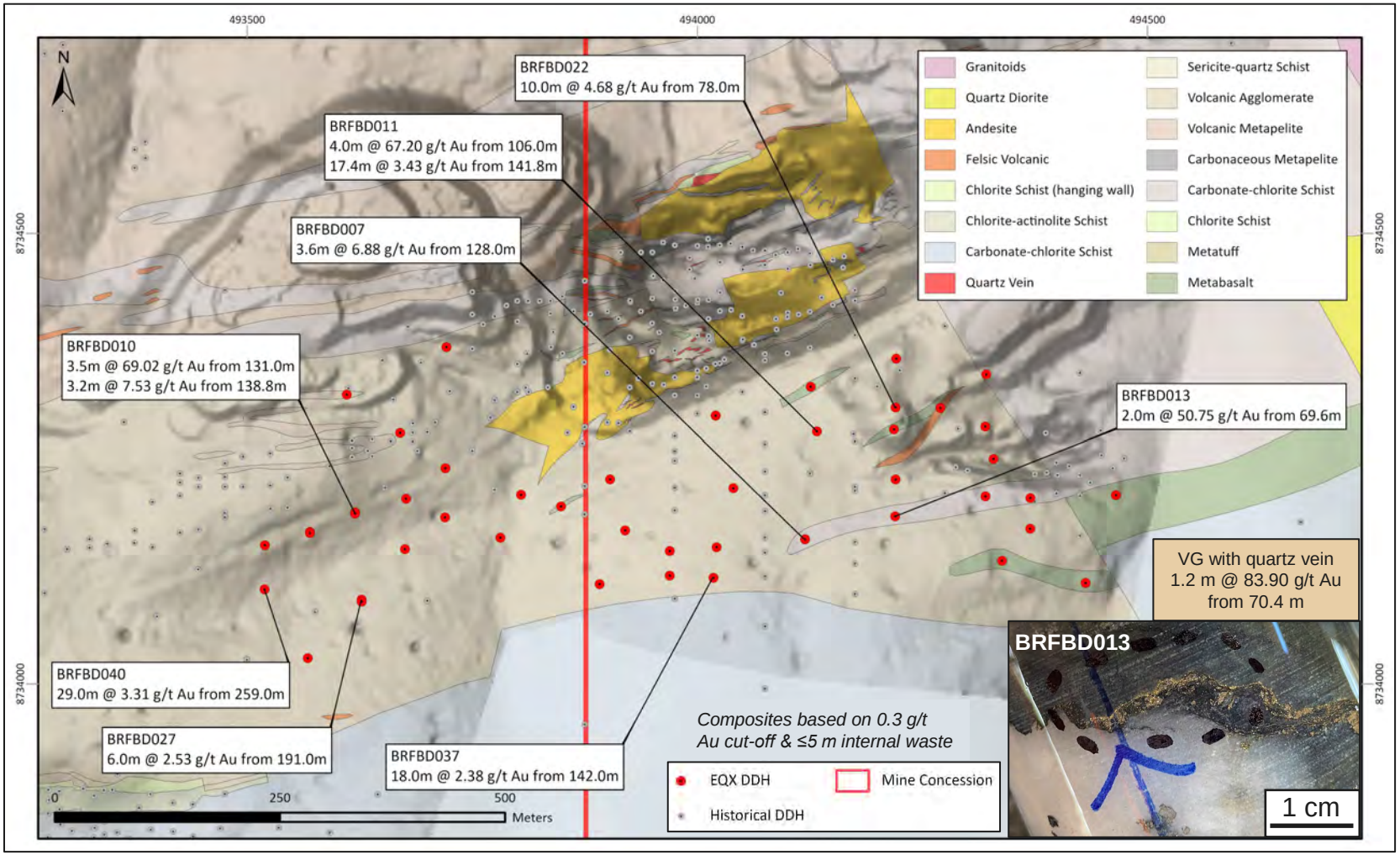
Exploration Opportunities: Near-mine Open-pit Targets

Near-mine targets for 2022 total >2 km of strike length and include targets from both CLX 1&2 and the Canto sequence



Exploration Opportunities: Canto 2

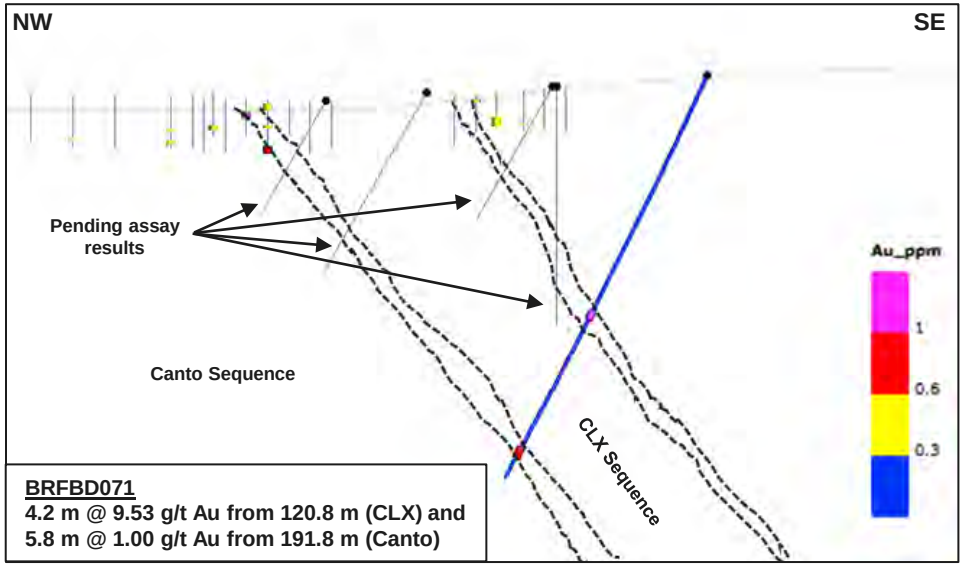
The Canto 2 deposit was previously operated as a shallow, open-pit mine and is located adjacent to the existing Fazenda mine complex. 12,212 m in 46 holes was drilled to test mineralization continuity along strike and up to 400 m below surface. Every drill hole intersected economic-grade gold mineralization and several intersected bonanza grades



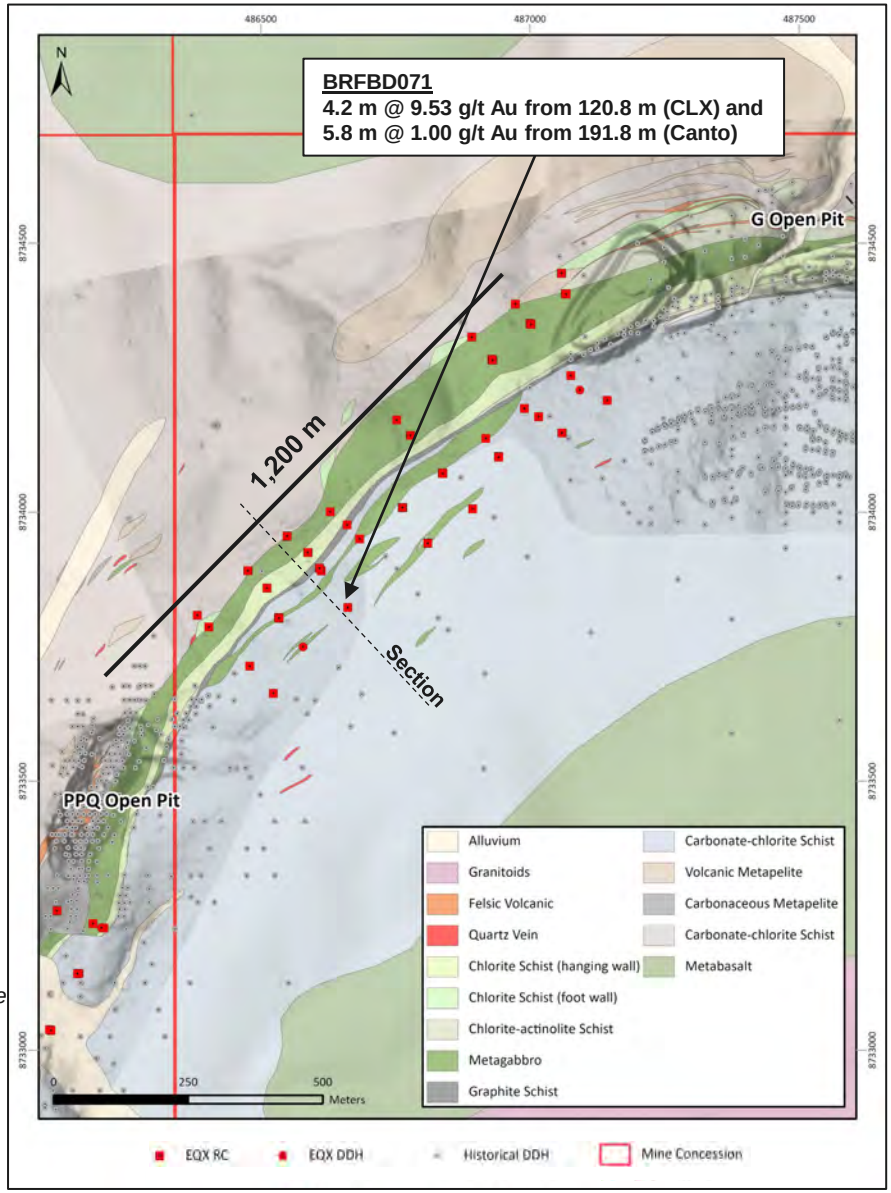
Exploration Opportunities: GAP G-PPQ OP Target

The 2022 exploration program was designed to evaluate possible open-pit (≤100 m below surface) mineralization in the CLX and Canto sequences

7,273 m of combined diamond and reverse circulation drilling was completed in 2022. Most results are pending



Composites based on 0.3 g/t Au cut-off & ≤5 m internal waste



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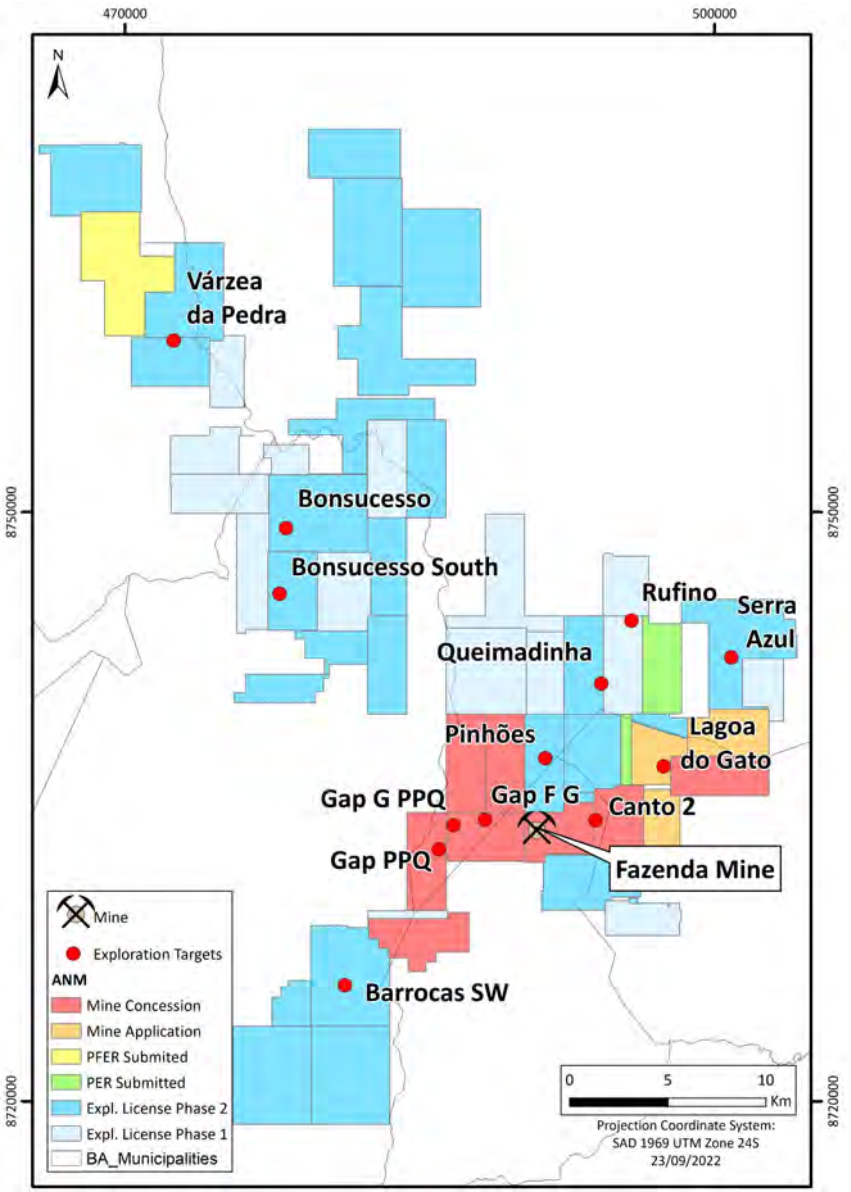
Exploration Opportunities: District Targets

There are multiple regional targets across 55 mineral licenses totalling ~58,651 hectares, including 8 active mining licenses, 3 mining license applications, and 44 exploration licenses



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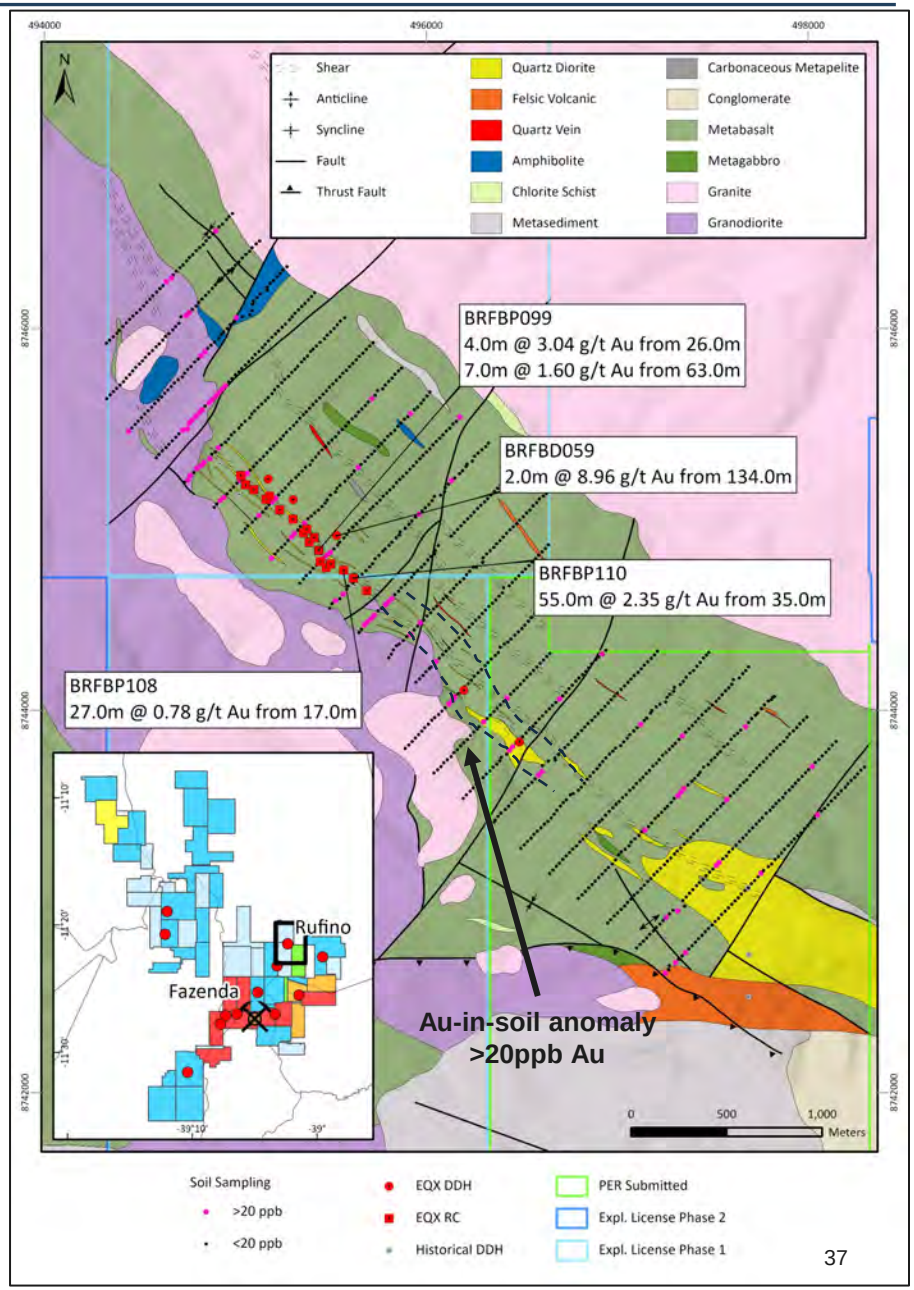
Exploration Opportunities: Rufino Regional Target

- The Rufino Target is a new discovery ~11 km from the Fazenda Mine. It is hosted in a mafic rock package within a shear zone at least 4 km in length
- 25% of the mapped 4-km strike length has been tested with 20 drill holes, 18 of which intersected gold mineralization
- Anomalous gold in soil sampling results indicates the shear zone is continuous SE of the drilled area for at least 1.5 km. Soil sample results include gold concentrations up to 229 ppb

VG associated with quartz veins and sulphides (Py+Asp) in silicified metabasalt (148 m)



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Composites based on 0.3 g/t Au cut-off & ≤5 m internal waste