



# The Premier Americas Gold Producer

Q2 2022 RESULTS & CORPORATE UPDATE  
August 4, 2022

TSX: **EQX**  
NYSE-A: **EQX**

[equinoxgold.com](http://equinoxgold.com)



# Cautionary Notes

**Forward-looking Statements.** This presentation contains 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; Equinox Gold's ability to successfully advance its growth and development projects, including the commissioning of Santa Luz, the construction of Greenstone and the expansions at Los Filos, Castle Mountain and Aurizona; the expectations for Equinox Gold's investments in Solaris, Sandbox Royalties, i-80 Gold and Bear Creek; Equinox Gold's production and cost guidance; and conversion of Mineral Resources to Mineral Reserves. Forward-looking statements or information generally identified by the use of the words "believe", "will", "advancing", "strategy", "plans", "on budget", "anticipated", "on schedule", "expected", "estimated", "target", "objective" 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. The Company has based these forward-looking statements and information on Equinox Gold's current expectations and projections about future events and these assumptions include: Equinox Gold's ability to achieve the exploration, production, cost and development expectations for its respective operations and projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; commissioning of Santa Luz and construction of Greenstone being completed and performed in accordance with current expectations; expansion projects at Los Filos, Castle Mountain and Aurizona being completed and performed in accordance with current expectations; tonnage of ore to be mined and processed; ore grades and recoveries; availability of funds for Equinox Gold's projects and future cash requirements; capital, decommissioning and reclamation estimates; Mineral Reserve and Mineral Resource estimates and the assumptions on which they are based; prices for energy inputs, labour, materials, supplies and services; no labour-related disruptions and no unplanned delays or interruptions in scheduled construction, development and production, including by blockade or industrial action; Equinox Gold's working history with the workers, unions and communities at Los Filos; all necessary permits, licenses and regulatory approvals are received in a timely manner, including for tailings storage facility raises; Equinox Gold's ability to comply with environmental, health and safety laws and other regulatory requirements; the strategic visions for i-80 Gold, Solaris Resources, Sandbox Royalties and Bear Creek and their respective abilities to successfully advance their projects; the ability of Pilar Gold and Bear Creek to meet their respective payment commitments to Equinox Gold; and the ability of Equinox Gold to work productively with its joint venture partner and Indigenous partners at Greenstone. While Equinox Gold considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Accordingly, readers are cautioned not to put undue reliance on the forward-looking statements or information contained in this presentation. The Company cautions that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements and information contained in this presentation and Equinox Gold has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in gold prices; fluctuations in prices for energy inputs, labour, materials, supplies and services; fluctuations in currency markets; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); inadequate insurance, or inability to obtain insurance to cover these risks and hazards; employee relations; relationships with, and claims by, local communities and indigenous populations; Equinox Gold's ability to

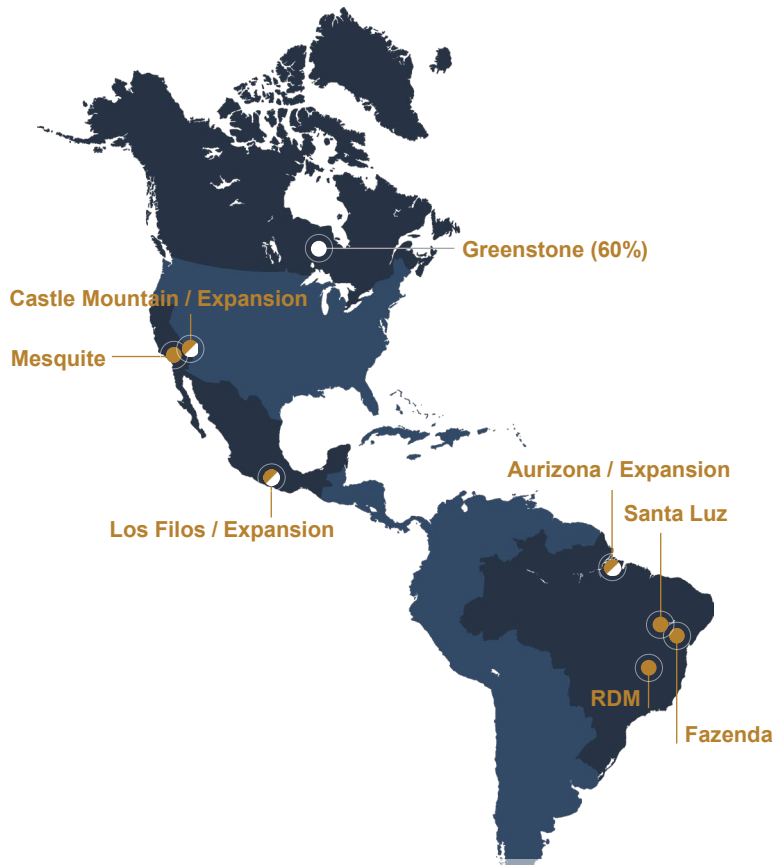
obtain all necessary permits, licenses and regulatory approvals in a timely manner or at all, including for tailings storage facility raises; changes in laws, regulations and government practices, including environmental, export and import laws and regulations; legal restrictions relating to mining; risks relating to expropriation; increased competition in the mining industry; the failure by Pilar Gold or Bear Creek to meet their respective payment commitments to Equinox Gold; and those factors identified in the section titled "Risks and Uncertainties" in Equinox Gold's MD&A dated March 23, 2022 for the year ended December 31, 2021, and in the section titled "Risks Related to the Business" in Equinox Gold's Annual Information Form dated March 24, 2022 for the year ended December 31, 2021, both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov/edgar](http://www.sec.gov/edgar). 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.

**Non-IFRS Measures.** This presentation includes certain non-IFRS measures, namely: cash costs; cash costs per ounce (oz) sold; all-in sustaining costs (AISC); AISC per oz sold; and sustaining and non-sustaining capital expenditures. Such measures are "non-GAAP financial measures", "non-GAAP ratios", "supplementary financial measures" or "capital management measures" (as such terms are defined in National Instrument 52-112 – Non-GAAP and Other Financial Measures Disclosure). Equinox Gold believes these measures, while not a substitute for measures of performance prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to the information provided by other issuers. Please see the information under the heading Non-IFRS Measures starting on page 39 of Equinox Gold's MD&A for the year ended December 31, 2021, which section is incorporated by reference in this presentation for a description of the non-IFRS financial measures noted above.

**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.**

# Equinox Gold: The Premier Americas Gold Producer



**6**  
Producing  
Mines

**1**  
Mine in  
Commissioning

**4**  
Growth  
Projects

**16 Moz**  
P&P Gold  
Reserves

**30 Moz**  
M&I Gold  
Resources<sup>1</sup>

**~580 Koz**  
Gold Production  
in 2022<sup>2</sup>

**~\$390 M**  
Total Liquidity<sup>3</sup>  
+ ~\$260 M Investments<sup>4</sup>

Clear path to achieve  
**>1 Moz** Annual Gold  
Production<sup>5</sup>

# Q2 2022 Operating Results

## Health, safety, environment

- Total recordable injury frequency rate of 3.21 per M hours worked on a rolling 12-month average (2.42 for the quarter)<sup>1</sup>
- Significant environmental incident frequency rate of 0.78 on a rolling 12-month average (0.58 for the quarter)

## Consolidated operating results

- Produced 120,813 oz gold
- Sold 120,395 oz gold at realized gold price of \$1,856/oz
- Cash costs \$1,482/oz, mine AISC \$1,657/oz gold sold<sup>2</sup>
  - AISC includes \$9.9 M (\$86/oz) inventory write down (primarily Los Filos)
- Invested \$18 M of sustaining capital and \$134 M of non-sustaining capital

2

LOST-TIME INCIDENTS

120,813 oz

GOLD PRODUCED

120,395 oz

GOLD SOLD

\$1,482/oz

CASH COSTS<sup>2</sup>

\$1,657/oz

MINE ALL-IN SUSTAINING COSTS<sup>2</sup>

# Q2 2022 & Recent Highlights

## Construction, development & exploration

- Santa Luz ramping up to commercial production
- Greenstone tracking on schedule and on budget
  - Overall project 35% complete, construction 28% complete
  - 56% of total costs contracted and 26% spent (100% basis)

## Corporate

- Created Sandbox Royalties in partnership with Sandstorm Gold Royalties
  - Hold 34.4% of Sandbox as a corporate investment
- Sold Mercedes Mine for \$100 M cash (\$75 M received, \$25 M within six months), 24.7 M shares of Bear Creek, 2% net smelter return
  - Hold 16.6% of Bear Creek as a corporate investment
- Received \$40 M and transferred 5 M shares of Solaris for C\$10; exercised warrants to purchase 1 M shares of Solaris at C\$6.75
  - Hold 12.2% of Solaris as a corporate investment
- Greg Smith assuming CEO role effective September 1, 2022

## Strengthened balance sheet, extended debt maturity

- Increased revolving credit facility from \$400 M to \$700 M
- Eliminated term loan and rolled outstanding principal into revolving facility
- Added an additional \$100 M uncommitted accordion feature
- Extended maturity date to July 28, 2026 with potential one-year extension

**Greenstone construction  
on schedule and on budget**

**Santa Luz commissioning  
progressing well**

**Sold Mercedes Mine**

**Created Sandbox Royalties**

**Strengthened balance sheet,  
decreased cost of capital**

# Q2 2022 Financial Highlights

## Consolidated financial results

- Revenue \$224.6 M
- Mine operating earnings \$17.0 M
- Adjusted EBITDA \$24.1 M<sup>1</sup>
- Net loss \$78.7 million / \$(0.26) (basic) per share
- Adjusted net loss \$47.9M / \$(0.16) (basic) per share<sup>1</sup>
  - Excludes \$39.6 M unrealized loss on change in fair value of share purchase warrants, \$17.3 M unrealized gain on gold contracts, \$6.2 M unrealized loss on foreign exchange contracts, \$7.9 M unrealized foreign exchange gain, and \$5.9 M share of net loss on investment in associate
- Cash flow from operations \$16.4 M (\$26.9 M cash flow used in operations after changes in working capital)

## Liquidity and capital position

- June 30, 2022 cash and equivalents (unrestricted) \$159.7 M
- Net debt \$472.2 M (including \$278.9 M of convertible notes)<sup>1,2</sup>

## Investments

- Investments with current market value of ~\$260 M<sup>3</sup>

**\$160 M**

CASH AND EQUIVALENTS  
AT JUNE 30

**~\$390 M**

TOTAL LIQUIDITY  
AT JULY 31<sup>4</sup>

**~\$260 M**

CURRENT MARKET VALUE  
OF EQUITY INVESTMENTS<sup>3</sup>

**\$17 M**

MINE OPERATING EARNINGS  
DURING Q2

# Updated 2022 Guidance

Production guidance updated to reflect disruptions at RDM and longer ramp-up at Santa Luz

Cost guidance updated to reflect inflationary pressures

60% of production and the majority of operating cash flow in H2 2022

|                                    | Production (ounces)    | Cash Costs <sup>1</sup> (\$/ounce) | AISC <sup>1,2</sup> (\$/ounce) | Sustaining Capital (\$M) <sup>1</sup> | Growth Capital (\$M) <sup>1</sup> |
|------------------------------------|------------------------|------------------------------------|--------------------------------|---------------------------------------|-----------------------------------|
| Los Filos                          | 155,000-170,000        | \$1,620-\$1,670                    | \$1,800-\$1,840                | \$30                                  | \$63                              |
| Mesquite                           | 120,000-130,000        | \$1,010-\$1,050                    | \$1,270-\$1,310                | \$38                                  | \$23                              |
| Castle Mountain                    | 25,000-35,000          | \$1,130-\$1,160                    | \$1,550-\$1,620                | \$14                                  | \$9                               |
| Aurizona                           | 120,000-130,000        | \$900-\$940                        | \$1,370-\$1,410                | \$61                                  | \$10                              |
| Fazenda                            | 60,000-65,000          | \$1,050-\$1,080                    | \$1,250-\$1,290                | \$14                                  | \$10                              |
| RDM                                | 25,000-30,000          | \$1,750-\$1,780                    | \$2,000-\$2,060                | \$9                                   | \$25                              |
| Santa Luz                          | 45,000-55,000          | \$1,000-\$1,050                    | \$1,120-\$1,190                | \$5                                   | \$52                              |
| Greenstone                         | -                      | -                                  | -                              | -                                     | \$348                             |
| <b>Total – Mines<sup>3,4</sup></b> | <b>550,000-615,000</b> | <b>\$1,200-\$1,250</b>             | <b>\$1,470-\$1,530</b>         | <b>\$171</b>                          | <b>\$539</b>                      |
| <b>Original Guidance</b>           | <b>625,000-710,000</b> | <b>\$1,080-\$1,140</b>             | <b>\$1,330-\$1,415</b>         | <b>\$195</b>                          | <b>\$487</b>                      |

# Operating Mines: USA and Mexico



## Mesquite Mine, California

- Mining Brownie ore body, stripping VE pit for 2023 ore, 60% of production expected in H2 2022
- Drilled 7,613 metres of both infill and step-out drilling
- Q2 2022: 34,515 oz produced, AISC \$1,202/oz, \$6.8 M sustaining capital



## Castle Mountain, California

- Converted to crush and agglomeration to improve leach curve and increase recoveries
- Completed leach pad expansion to accommodate Phase 1 operations, AISC to decrease in H2 2022
- Q2 2022: 6,779 oz produced, AISC \$1,665/oz, \$3.6 M sustaining capital



## Los Filos Mine, Guerrero

- Continued development at Bermejil underground, expect to reach higher-grade zones in Q4 2022
- Q3 2022 activity focused on stripping and development campaigns to access higher-grade ore
- Q2 2022: 31,743 oz produced, AISC \$2,141/oz, \$2.4 M sustaining capital



# Operating Mines: Brazil



## Aurizona Mine, Maranhão

- High rainfall (1,400 mm in Q2) increased reliance on low-grade stockpiles
- Construction of new Vené TSF will start in Q3 2022, continuing to advance underground expansion
- Q2 2022: 19,914 oz produced, AISC \$1,627/oz, no sustaining capital spent in the Quarter



## Fazenda Mine, Bahia

- Mining a combination of open pit and underground, performance in line with plan
- Exploration program (29,400 metres year to date) focused on Mineral Reserve replacement
- Q2 2022: 13,362 oz produced, AISC \$1,572/oz, \$3.1 M sustaining capital



## RDM Mine, Minas Gerais

- Pumping water from TSF<sup>1</sup> to open pit reduced access to higher-grade ore early in the quarter, suspended operations mid-May as the result of a permitting delay for the TSF raise<sup>2</sup>
- Change in go-forward mine plan to process low-grade stockpiles and defer waste stripping
- Q2 2022: 6,586 oz produced, AISC \$1,849/oz, \$0.5 M sustaining capital

# Santa Luz Project: First Gold Pour March 30<sup>th</sup>



First gold pour, March 30, 2022

## Ramping up to commercial production

- Past producing mine: refurbished existing infrastructure and retrofitted processing plant
- Expected to average 100,000 oz gold/year
- Completed construction with no lost-time injuries
- First gold pour March 30, 2022
- Commissioning underway to achieve commercial production
  - Mill has been operated at full capacity (7,400 tpd) and is recently averaging 6,300 tpd (above 80% design capacity)
  - Resin circuit performing well and consistently above 70% recovery, recently up to 81.8%
  - Working to achieve a steady blend of ore feed
  - Expect to achieve commercial production in Q3 2022

# Greenstone Project: Construction Underway



East end mill building



Truck shop

## Building one of the largest gold mines in Canada

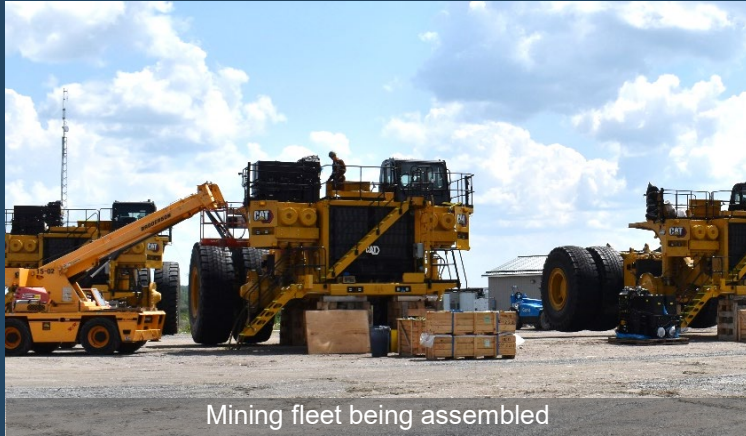
- Developed by Equinox Gold (60%) and Orion (40%)
- More than 5 Moz of gold over initial 14-year mine life<sup>1</sup>
- More than 400,000 oz/year production for first five years<sup>1</sup>
- Excellent infrastructure, adjacent to the Trans-Canada Hwy
- ~2 years of construction and 6 months of commissioning
- First gold pour targeted for H1 2024

## Q2 2022

- An independent quantitative risk assessment confirmed the validity of the schedule and construction budget
- Q2 activities focused on earthworks, structural concrete and structural steel
- First four mining haul trucks received and being assembled
- At end of June:
  - Detailed engineering effectively complete
  - \$670 M (56%) of total costs contracted<sup>1</sup>
  - \$315 M (26%) of total cost spent<sup>1</sup>

1. Shown on a 100% basis, with 60% attributable to Equinox Gold.

# Greenstone Project: Tracking on Time, on Budget



Mining fleet being assembled



Primary and secondary crushers

## At July 22, 2022

- Overall project 35% complete
- Construction 28% complete
- Procurement 37% complete
- Earthworks 48% complete
- Structural concrete 37% complete
- Structural steel 21% complete
- Process plant 14% complete
- Power plant 18% complete
- Tailings facility 29% complete

## Q3-Q4 2022

- Commissioning permanent effluent water treatment plant
- Concrete and steel erection for the truck shop, power plant and process buildings
- Majority of buildings on schedule to be enclosed by year end
- Mine pre-production activities will commence in Q4 2022

# Greenstone Project: Construction Progress



# Greenstone Project: Construction Progress



# Funded to Deliver Growth

Strong balance sheet and cash flow funds growth

| Cash <sup>1</sup>                        | Bank Debt <sup>3</sup>   | Cash Flow   |
|--|--|---|
| Unrestricted cash<br>~\$160 M            | Corporate revolver<br><b>\$472 M drawn</b><br><b>\$227 M available</b> | 2022 all-in sustaining margin <sup>4</sup> at \$1,800 Au<br>~\$200 M <sup>5</sup> |
| Total liquidity<br>~\$390 M <sup>2</sup> | Accordion feature<br><b>\$100 M</b>                                    |   |

~\$390 M

Total liquidity<sup>2</sup>

~\$260 M

Market value of investments<sup>6</sup>

1. Cash on hand at June 30, 2022. 2. Cash on hand at June 30, 2022 + \$227 M undrawn revolver. 3. There is ~\$279 M of convertible notes outstanding. 4. All-in sustaining margin is a non-IFRS measure. See *Cautionary Notes*. 5. Assumes Equinox Gold achieves the mid-point of its 2022 production guidance of 550,000-615,000 oz of gold and midpoint of its 2022 AISC guidance of \$1,470-\$1,530 per oz sold. 6. Approximate market value at July 31, 2022 of Equinox Gold's 12% investment in Solaris (TSX: SLS) plus warrants exercisable into Solaris shares, 25% investment in i-80 Gold (TSX: IAU) plus warrants exercisable into i-80 Gold shares, and 16% investment in Bear Creek Mining (TSXV: BCM). See *Cautionary Notes*.

# Creating the Premier Americas Gold Producer

## USA

4.6 Moz Reserves  
~155 Koz annual production  
>300 Koz with expansions<sup>1</sup>

## Canada

3.3 Moz Reserves<sup>2</sup>  
~240 Koz annual production<sup>2</sup>  
First production in H1 2024

## Mexico

4.5 Moz Reserves  
~170 Koz annual production  
~300 Koz with expansion<sup>1</sup>

## Brazil

3.6 Moz Reserves  
~345 Koz annual production  
~400 Koz with Santa Luz at full  
production plus Aurizona expansion<sup>1</sup>



# Appendix



# Equinox Gold: Corporate Summary

|  |         |   |                        |
|--|---------|---|------------------------|
| <b>Common Shares</b> <sup>1</sup>                      | 305.1 M | <b>Avg. Daily Trading Value</b> <sup>5</sup>          | ~ C\$13 M + US\$13 M   |
| <b>Unlisted Warrants @ avg. C\$5.30</b> <sup>1,2</sup> | 0.6 M   | <b>Cash</b> <sup>6</sup>                              | ~ US\$160 M            |
| <b>Options @ avg. C\$6.47</b> <sup>1,2</sup>           | 2.0 M   | <b>Net Debt</b> <sup>7</sup>                          | ~ US\$472 M            |
| <b>Restricted Share Units</b> <sup>3</sup>             | 3.0 M   | <b>Convertible Notes @ avg. US\$6.52</b> <sup>8</sup> | US\$278.9 M            |
| <b>Fully Diluted Shares</b> <sup>4</sup>               | 355.1 M | <b>Market Cap (basic)</b> <sup>9</sup>                | ~ C\$1.7 B / US\$1.3 B |

## ANALYST COVERAGE

BMO Capital Markets, Canaccord Genuity, CIBC World Markets, Cormark Securities, Desjardins, Haywood Securities, National Bank Financial, Scotiabank, Stifel GMP, RBC Capital Markets, TD Securities

1. Basic basis as at August 3, 2022.

2. Weighted average warrant and option exercise prices are shown at the price that would be paid to Equinox Gold to receive one full EQX share. Warrant and option numbers are shown as the number of common shares that would be issued upon exercise of the securities.

3. Restricted Share Units are shares committed to management and directors that are issued subject to time-based and performance-based vesting terms, as part of equity-based compensation.

4. Fully diluted shares outstanding includes the Mubadala and Pacific Road convertible notes. See footnote 8.

5. Average daily trading value since January 2021.

6. Cash on hand at June 30, 2022.

7. Net debt comprises \$472 M drawn on the revolving credit facility, and includes equity settled notes. See footnote 8.

8. Face value of the convertible notes held by Mubadala Investment Company and Pacific Road Resources Fund. Mubadala holds notes of \$130M and Pacific Road of \$9.7M, convertible at a fixed US\$ price of \$5.25 per share at the holders' option. Mubadala also holds a second \$130M note and Pacific Road holds \$9.3M convertible at a fixed US\$ price of \$7.80 per share at the holder's option. If both notes were fully converted, the Company would issue 44.5 M shares.

9. Calculated using the August 3, 2022 share price for EQX.

# Committed to Responsible and Ethical Mining

Select ESG data published quarterly at [www.EquinoxGold.com](http://www.EquinoxGold.com)



## ENVIRONMENT

Beat 2021 environmental targets, improved 58% compared to 2020



## SAFETY

Beat 2021 safety targets, reduced lost-time injuries, no fatalities, improved 19% compared to 2020



## ENERGY & GHG

Achieved 2021 short-term targets, submitted report to the Carbon Disclosure Project



## COMMUNITIES

Installed water treatment plant for Aurizona village, numerous community health and community investment projects



## HEALTH

No production days lost due to COVID-19, supported community education and vaccination programs



## TRANSPARENCY

Published first ESG Report and first Tailings Management Overview Report



## GOVERNANCE

Created an ESG Committee and an Enterprise Risk Management Committee



## HUMAN RIGHTS

New Social Responsibility & Human Rights Policy, completed human rights field assessments at two sites

# Equinox Gold: Proven & Probable Mineral Reserves<sup>1</sup>

| Mine/Project                       | Proven      |             |                      | Probable    |             |                      | Proven & Probable |             |                      |
|------------------------------------|-------------|-------------|----------------------|-------------|-------------|----------------------|-------------------|-------------|----------------------|
|                                    | Tonnes (kt) | Grade (g/t) | Contained gold (koz) | Tonnes (kt) | Grade (g/t) | Contained gold (koz) | Tonnes (kt)       | Grade (g/t) | Contained gold (koz) |
| Aurizona                           | 16,581      | 1.39        | 740                  | 15,749      | 1.82        | 920                  | 32,330            | 1.60        | 1,660                |
| Castle Mountain                    | 84,910      | 0.55        | 1,498                | 172,990     | 0.48        | 2,670                | 257,900           | 0.51        | 4,168                |
| Mesquite                           | 34          | 0.79        | 1                    | 30,264      | 0.48        | 470                  | 30,298            | 0.48        | 471                  |
| Los Filos                          | 26,168      | 0.91        | 768                  | 78,052      | 1.44        | 3,626                | 104,220           | 1.31        | 4,395                |
| <i>Leach pad inventory</i>         |             |             |                      |             |             | 114                  |                   |             | 114                  |
| RDM                                | 11,681      | 0.96        | 360                  | 5,872       | 1.04        | 196                  | 17,553            | 0.99        | 556                  |
| Fazenda                            | 5,319       | 1.57        | 269                  | 1,335       | 1.09        | 47                   | 6,653             | 1.47        | 315                  |
| Santa Luz                          | 21,578      | 1.39        | 966                  | 3,361       | 1.01        | 109                  | 24,939            | 1.34        | 1,075                |
| Greenstone <sup>2</sup>            | 3,374       | 1.28        | 139                  | 77,820      | 1.27        | 3,184                | 81,194            | 1.27        | 3,323                |
| <b>Total Proven &amp; Probable</b> |             |             | 4,741                |             |             | 11,336               |                   |             | <b>16,077</b>        |

1. See *Cautionary Statements* and *Technical Disclosure*. Numbers may not sum due to rounding. 2. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

# Equinox Gold: Measured & Indicated Mineral Resources<sup>1,2</sup>

| Mine                                  | Measured    |             |                      | Indicated   |             |                      | Measured & Indicated |             |                      |
|---------------------------------------|-------------|-------------|----------------------|-------------|-------------|----------------------|----------------------|-------------|----------------------|
|                                       | Tonnes (kt) | Grade (g/t) | Contained gold (koz) | Tonnes (kt) | Grade (g/t) | Contained gold (koz) | Tonnes (kt)          | Grade (g/t) | Contained gold (koz) |
| Aurizona                              | 19,849      | 1.40        | 892                  | 29,994      | 1.86        | 1,797                | 49,844               | 1.67        | 2,689                |
| Castle Mountain                       | 88,026      | 0.57        | 1,604                | 256,074     | 0.52        | 4,315                | 344,099              | 0.54        | 5,919                |
| Mesquite                              | 126         | 0.74        | 3                    | 140,670     | 0.42        | 1,921                | 140,795              | 0.42        | 1,924                |
| Los Filos                             | 114,631     | 0.77        | 2,851                | 211,678     | 1.02        | 6,922                | 326,309              | 0.93        | 9,773                |
| RDM                                   | 11,740      | 0.97        | 365                  | 8,875       | 1.11        | 318                  | 20,615               | 1.03        | 683                  |
| Fazenda                               | 6,655       | 2.29        | 491                  | 3,665       | 1.42        | 167                  | 10,320               | 1.98        | 658                  |
| Santa Luz                             | 31,063      | 1.36        | 1,362                | 9,696       | 1.96        | 610                  | 40,760               | 1.54        | 1,971                |
| Greenstone <sup>3</sup>               | 3,420       | 1.30        | 142                  | 85,080      | 1.51        | 4,121                | 88,500               | 1.50        | 4,263                |
| Brookbank                             |             |             |                      | 2,057       | 5.45        | 360                  | 2,057                | 5.45        | 360                  |
| Kailey                                |             |             |                      | 6,766       | 0.96        | 209                  | 6,766                | 0.96        | 209                  |
| Key Lake                              |             |             |                      | 2,257       | 1.16        | 85                   | 2,257                | 1.16        | 85                   |
| Hasaga                                |             |             |                      | 42,294      | 0.83        | 1,124                | 42,294               | 0.83        | 1,124                |
| <b>Total Measured &amp; Indicated</b> |             |             | 7,710                |             |             | 21,949               |                      |             | <b>29,658</b>        |

1. Resources are inclusive of Reserves. 2. See *Cautionary Statements* and *Technical Disclosure*. Numbers may not sum due to rounding. 3. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

# Equinox Gold: Inferred Mineral Resources<sup>1</sup>

| Mine                    | Tonnes (kt) | Grade (g/t) | Contained Gold (koz) |
|-------------------------|-------------|-------------|----------------------|
| Aurizona                | 13,067      | 2.18        | 915                  |
| Castle Mountain         | 86,271      | 0.58        | 1,608                |
| Mesquite                | 85,419      | 0.34        | 928                  |
| Los Filos               | 98,204      | 0.83        | 2,633                |
| RDM                     | 3,614       | 1.94        | 226                  |
| Fazenda                 | 3,296       | 1.51        | 160                  |
| Santa Luz               | 7,265       | 2.07        | 483                  |
| Greenstone <sup>2</sup> | 15,300      | 3.78        | 1,857                |
| Brookbank               | 451         | 3.30        | 48                   |
| Kailey                  | 2,915       | 0.87        | 82                   |
| Key Lake                | 1,103       | 1.39        | 49                   |
| Hasaga                  | 25,143      | 0.78        | 631                  |
| <b>Total Inferred</b>   |             |             | <b>9,620</b>         |

1. See *Cautionary Statements* and *Technical Disclosure*. Numbers may not sum due to rounding. 2. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

# Technical Disclosure

## National Instrument 43-101

Scientific and technical information concerning the **Los Filos Mine Complex** is summarized, derived, or extracted from the “Independent Technical Report for the Los Filos Mine Complex, Mexico” by SRK Consulting (Canada) Inc., dated March 11, 2019 with an effective date of October 31, 2018. The Los Filos technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website and on the profile of Leagold Mining Corporation on SEDAR at [www.sedar.com](http://www.sedar.com). Scientific and technical information concerning the **Mesquite Mine** is summarized, derived, or extracted from the “Technical Report on the Mesquite Gold Mine, Imperial County, California, U.S.A.” prepared by AGP Mining Consultants Inc. dated April 27, 2020 with an effective date of December 31, 2019. The Mesquite technical report has been filed with Canadian securities regulatory authorities and is available for review on the Company’s website and on the Equinox Gold profile on SEDAR at [www.sedar.com](http://www.sedar.com). Mesquite Mineral Reserve and Mineral Resources were updated at June 30, 2020 with the results announced in a news release dated October 8, 2020 which is available on Equinox Gold’s website, on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov/edgar](http://www.sec.gov/edgar). Scientific and technical information concerning the **Aurizona Mine** is summarized, derived, or extracted from the “Technical Report on the Aurizona Gold Mine Expansion Pre-Feasibility Study” prepared by AGP Mining Consultants Inc. dated November 4, 2021 with an effective date of September 20, 2021. The Aurizona technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Fazenda Mine** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Fazenda Brasileiro Mine, Bahia State, Brazil” prepared by Equinox Gold Corp. dated October 22, 2021 with an effective date of December 31, 2020. The Fazenda technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **RDM Mine** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Riacho dos Machados Gold Mine, Minas Gerais, Brazil” prepared by Equinox Gold Corp. dated October 22, 2021 with an effective date of December 31, 2020. The RDM technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Castle Mountain Mine** is summarized, derived, or extracted from the “Technical Report on the Castle Mountain Project Feasibility Study” prepared by M3 Engineering & Technology Corp. dated March 17, 2021 with an effective date of February 26, 2021. The Castle Mountain technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Santa Luz Project** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Santa Luz Project, Bahia State, Brazil” prepared by Equinox Gold Corp. dated November 30, 2020 with an effective date of June 30, 2020. The Santa Luz technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Greenstone Project** is summarized, derived, or extracted from the “NI 43-101 Technical Report, Hardrock Project, Ontario, Canada” prepared by G. Mining Services Inc. for Premier Gold Mines Limited dated January 26, 2021 with an effective date of December 16, 2020. The Greenstone technical report is available on Equinox Gold’s website and on SEDAR under Premier Gold’s profile.

Scientific and technical information concerning the **Hasaga Property** is summarized, derived, or extracted from the “National Instrument 43-101 Technical Report: Hasaga Project Red Lake Mining District, Ontario, Canada NTS MAP Sheets 52K/13 AND 52N/04” prepared by MRB & Associates for Premier Gold with an effective date of December 30, 2016. The Hasaga technical report is available on SEDAR under Premier Gold’s profile.

Readers are reminded that results outlined in the technical reports for some of these projects are preliminary in nature and may include 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 mine plans and economic models contained in any of the reports will be realized. Readers are further cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Readers are also advised to refer to the latest annual information form and technical reports of the Companies as well as other continuous disclosure documents filed by the Companies, which are available on SEDAR, for detailed information (including qualifications, assumptions and notes set out accordingly) regarding the Mineral Reserve and Mineral Resource information contained in this document.

## Qualified Persons

Doug Reddy, MSc, P.Geo., Equinox Gold’s COO, and Scott Heffernan, MSc, P.Geo, Equinox Gold’s EVP Exploration, are the Qualified Persons under NI 43-101 for Equinox Gold and have reviewed and approved the technical information in this presentation.

Doug Reddy and Scott Heffernan have reviewed the technical reports for the Greenstone and the Hasaga Property for Equinox Gold. To the best of Equinox Gold’s knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of the mineral resource and mineral reserves or other technical information for the Greenstone Project or the Hasaga Property inaccurate or misleading.



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