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Creating the Premier Americas Gold Producer

Q4 2022 RESULTS & CORPORATE UPDATE
February 22, 2023



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 the Company and expectations regarding exploration potential, production capabilities and future financial or operating performance, including investment returns; the Company's production and cost guidance; the timing for and the Company's ability to successfully advance its growth and development projects, including the construction of Greenstone and the expansions at Aurizona, Castle Mountain and Los Filos; the strength of the Company's balance sheet, and the Company's liquidity and future cash requirements; the aggregate value of common shares that may be issued pursuant to the at-the-market equity offering program; the potential future offerings of securities under the Base Shelf Prospectus or corresponding Registration Statement and any Prospectus Supplement; the expectations for the Company's investments including in Sandbox, Solaris, i-80 Gold, Bear Creek, Inca One and Pilar Gold; and the Company's expectations for reducing its GHG emissions and the impact of its operations on climate change, including reaching its GHG emissions reduction target. Forward-looking statements or information generally identified by the use of the words "will", "achieve", "intends", "advance", "potential", "on schedule", "on budget", "continue" and similar expressions and phrases or statements that certain actions, events or results "could", "would" or "should", or the negative connotation of such terms, are intended to identify forward-looking statements and information. Although the Company 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 the Company can give no assurance that such expectations will prove to be correct. The Company has based these forward-looking statements and information on the Company's current expectations and projections about future events and these assumptions include: Equinox Gold's ability to achieve the production, cost and development expectations for its respective operations and projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects and future cash requirements; prices for energy inputs, labour, materials, supplies and services remaining as estimated; construction at Greenstone being completed and performed in accordance with current expectations; the expansion projects at Aurizona, Castle Mountain and Los Filos being completed and performed in accordance with current expectations; the mine plans outlined in the technical reports for each project, including estimated development schedules, are unchanged; tonnage of ore to be mined and processed; ore grades and recoveries remaining consistent with mine plans; capital, decommissioning and reclamation estimates; Mineral Reserve and Mineral Resource estimates and the assumptions on which they are based; no labour-related disruptions and no unplanned delays or interruptions in scheduled construction, development and production, including by blockade; the Company'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; the Company's ability to comply with environmental, health and safety laws; the strategic visions for Sandbox, Solaris, i-80 Gold, Bear Creek, Inca One and Pilar Gold and their respective abilities to successfully advance their businesses; and the ability of Bear Creek, Inca One and Pilar Gold to meet their payment commitments to the Company. While the Company 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 the Company 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; the effect of blockades and community issues on the Company's production and cost estimates; the Company's ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner or at all; 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; a successful relationship between the Company and its joint venture partner; the failure by Bear Creek, Inca One or Pilar Gold to meet one or more of their respective payment commitments to the Company; and those factors identified in the Company's MD&A dated February 21, 2023 and its most recently filed Annual Information Form, copies of which are available on SEDAR at www.sedar.com and on EDGAR at 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, the Company assumes no obligation 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 the Company updates any one or more forward-looking statements, no inference should be drawn that the Company 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 refers to all-in sustaining costs ("AISC") per ounce sold and sustaining capital which are measures with no standardized meaning under International Financial Reporting Standards ("IFRS") and may not be comparable to similar measures presented by other companies. Their measurement and presentation are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Non-IFRS measures are widely used in the mining industry as measurements of performance and the Company believes that they provide further transparency into costs associated with producing gold and will assist analysts, investors and other stakeholders of the Company in assessing its operating performance, its ability to generate free cash flow from current operations and its overall value. Refer to the "Non-IFRS measures" section of the Company's Management's Discussion and Analysis for the year ended December 31, 2022, for a more detailed discussion of these non-IFRS measures and their calculation.

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 sum due to rounding. **All dollar amounts in USD unless otherwise noted.**

Equinox Gold: Creating the Premier Americas Gold Producer



7 Producing Mines	4 Growth Projects
17 Moz P&P Gold Reserves	16 Moz M&I Gold Resources ¹
~590 Koz Gold Production in 2023 ²	~\$327 M Total Liquidity ³ + ~\$220 M Investments ⁴
Path to achieve	
>1 Moz	Annual Gold Production ⁵

1. M&I Resources are exclusive of Reserves. 2. Mid-point of Equinox Gold's 2023 guidance of 555,000-625,000 oz of gold. 3. Cash on hand at December 31, 2022 + \$127 M undrawn revolving credit facility at February 21, 2023. 4. Approximate marketable value at February 17, 2023 of the Company's investments in Solaris Resources, i-80 Gold, Bear Creek Mining, Inca One, Pilar Gold and Sandbox Royalties. See *Cautionary Notes*. 5. Equinox Gold was created with the strategic vision of building an Americas-focused gold company that will responsibly and safely produce more than one million ounces of gold annually. To achieve its growth objectives, Equinox Gold intends to expand production from its current asset base through exploration and development and will also consider opportunities to acquire other companies and projects that fit the Company's portfolio and strategy.

Q4 2022 & Full-year 2022: Highlights

Operations

- Strong Q4 with highest production and lowest costs
- Achieved commercial production at Santa Luz

Construction, Development & Exploration

- Greenstone tracking on schedule and on budget
 - At Feb 10: Overall project 70% complete, construction 61% complete
 - At Dec 31: 71% of total costs contracted and 54% spent (100% basis)
- Published positive feasibility study for Los Filos expansion, advanced feasibility study and received portal permits for Aurizona underground expansion
- Drilled 187,000 metres across the portfolio with a focus on Mineral Reserve growth and mine life extension

Environment, Social & Governance (ESG)

- Published first Climate Action Report, target for 25% GHG emissions reduction by 2030 compared to “business as usual” emissions forecast
- Entered into wind and solar power contracts for three Brazil mines → 4% reduction in GHG emissions by 2030 and \$70 M savings over 10-year contracts

Financial flexibility

- Expanded corporate revolving credit facility to \$700 M with additional \$100 M accordion feature, extended maturity date to July 2026 with option for extension
- Sold Mercedes Mine for total consideration of \$135 M
- Sold a portion of Solaris investment for total proceeds of \$92 M
- Filed base shelf prospectus and implemented \$100 M ATM program¹

Greenstone construction on schedule, on budget

Santa Luz in production, optimizing recoveries

Castle Mountain expansion permitting underway

Aurizona permits received for underground portal development

Los Filos potential expansion to ~300,000 oz/yr²

1. ATM – at-the-market equity offering program. 2. Feasibility study published in October 2022 shows that constructing a carbon-in-leach plant to process higher-grade ore concurrent with existing heap leach processing would extend the mine life and increase production to on average 280,000 ounces per year with peak production of 360,000 ounces per year.

Q4 2022 & Full-year 2022: Operating Results

Q4 2022: Consolidated operating results

- Produced 150,439 oz gold
- Sold 149,386 oz of gold at realized gold price of \$1,733/oz
- Cash costs¹ of \$1,223/oz, mine AISC¹ of \$1,523/oz gold sold
 - Invested \$43 M of sustaining capital and \$109 M of non-sustaining capital
- No lost-time incidents in Q4 2022

Full-year 2022: Consolidated operating results

- Produced 532,319 oz of gold
- Sold 532,137 oz of gold at realized gold price of \$1,784/oz
- Cash costs¹ of \$1,328/oz and mine AISC¹ of \$1,622/oz gold sold
 - Invested \$139 M of sustaining capital and \$458 M of non-sustaining capital
- TRIFR of 2.12 with seven LTIs, 30% better than 2021 performance²
- SEIFR of 0.63, 7% better than 2021 performance²

Q4 HIGHLIGHTS

0

LOST-TIME INJURIES

150,439 oz

GOLD PRODUCED

149,386 oz

GOLD SOLD

\$1,223/oz

CASH COSTS¹

\$1,523/oz

MINE ALL-IN SUSTAINING COSTS¹

Q4 2022 & Full-year 2022: Financial Highlights

Q4 2022 consolidated financial results

- Revenue \$259.3 M (\$952.2 M full year)
- Income from mine operations \$32.0 M (\$85.0 M full year)
- Adjusted EBITDA¹ \$74.7 M (\$168.7 M full year)
- Net income \$22.6 M / \$0.07 (basic) per share (net loss \$106.0 M / \$0.35 full year)
- Adj. net income¹ \$7.5 M / \$0.02 (basic) per share (adj. net loss \$90.8 M / \$0.30 full year)
 - Q4 2022 adjusted net income includes \$2.9 M unrealized gain on change in fair value of warrants, \$3.1 M loss on change in fair value of gold contracts, and \$7.7 M unrealized gain on change in fair value of foreign exchange contracts
 - Full-year adjusted net loss includes \$69.9 M unrealized loss on change in fair value of warrants, \$33.3 M gain on change in fair value of gold contracts, and \$16.8 M unrealized gain on change in fair value of foreign exchange contracts
- Cash flow from operations² \$80.0 M (\$144.3 M full year)

Liquidity and capital position

- December 31, 2022 cash and equivalents (unrestricted) \$200.8 M
- Net debt¹ \$627.3 M (including \$278.9 M of convertible notes)³
- Net liquidity ~\$327 M⁴

Investments

- Investments with current market value of ~\$220 M⁵

Q4 HIGHLIGHTS

\$200 M

CASH AND EQUIVALENTS

\$630 M

NET DEBT¹

\$32 M

INCOME FROM MINE OPERATIONS

\$80 M

CASH FLOW FROM OPERATIONS²

~\$220 M

CURRENT MARKET VALUE
OF EQUITY INVESTMENTS⁵

2023 Plan: Production and Cost Guidance

70,000 ounces more than normalized 2022 production⁶

55% of production and more than 85% of operating cash flow expected in H2

	Production (ounces)	Cash Costs ^{1,2} (\$/ounce)	AISC ^{1,2} (\$/ounce)	Sustaining Expenditure (\$M) ^{1,2}	Growth Expenditure (\$M) ²
Mesquite	80,000-90,000	\$1,345-\$1,410	\$1,415-\$1,480	\$5	\$16
Castle Mountain	25,000-30,000	\$1,765-\$1,850	\$1,865-\$1,950	\$2	\$11
Los Filos	160,000-180,000	\$1,460-\$1,620	\$1,680-\$1,865	\$40	-
Aurizona	120,000-130,000	\$1,065-\$1,130	\$1,410-\$1,500	\$45	\$6
Fazenda	60,000-65,000	\$1,170-\$1,210	\$1,390-\$1,430	\$14	\$12
RDM	50,000-60,000	\$1,460-\$1,620	\$1,685-\$1,870	\$13	-
Santa Luz	60,000-70,000	\$1,535-\$1,695	\$1,775-\$1,950	\$17	\$2
Greenstone ³	-	-	-	-	\$277
Total⁴	555,000-625,000	\$1,355-\$1,460	\$1,575-\$1,695	\$137	\$324

H1 / H2 cash costs of ~\$1,460/oz and \$1,360/oz⁵

H1 / H2 AISC of ~\$1,755/oz and \$1,530/oz⁵

1. Mine cash cost per oz sold, AISC per oz sold and sustaining capital are non-IFRS measures. See *Cautionary Notes*. 2. Exchange rates used to forecast 2022 cash costs, AISC, sustaining capital and growth (non-sustaining) capital expenditures include a rate of BRL 5.0 to USD 1, MXN 19.0 to USD 1 and CAD 1.28 to USD 1 (for Greenstone construction) and CAD 1.30 to USD 1 (for Corporate G&A). 3. Equinox Gold's 60% share of Greenstone construction capital. 4. Numbers may not sum due to rounding. 5. Average consolidated cash costs and AISC for the first half and second half of 2023. 6. Full-year 2022 production minus production from the Mercedes mine, which the Company no longer owns.

Operating Mines: USA and Mexico



Mesquite Mine, California, USA

Q4 2022: 27,447 oz of gold at \$1,462/oz AISC¹

FY 2022: 123,965 oz of gold at \$1,285/oz AISC¹

2023 plan: Pivot to less stripping and small-pit mining in 2023 to reduce costs, continue exploration and permitting for mine life extension



Castle Mountain Mine, California, USA

Q4 2022: 6,124 oz of gold at \$1,428/oz AISC¹

FY 2022: 23,227 oz of gold at \$1,699/oz AISC¹

2023 plan: Continue to increase crush and agglomeration throughput, advance permitting and metallurgical work for Phase 2 expansion



Los Filos Mine, Guerrero, Mexico

Q4 2022: 40,003 oz of gold at \$1,544/oz AISC¹

FY 2022: 133,723 oz of gold at \$2,090/oz AISC¹

2023 plan: Mining at Guadalupe and Los Filos open pits and Los Filos North underground, suspend Bermejil underground to defer capital spend

Operating Mines: Brazil



Aurizona Mine, Maranhão

Q4 2022: 33,810 oz at \$1,343/oz AISC¹
FY 2022: 102,368 oz at \$1,503/oz AISC¹
2023 plan: Expanded mining fleet will maintain productivity, installation of pebble crusher will maintain throughput



Fazenda Mine, Bahia

Q4 2022: 20,304 oz at \$1,005/oz AISC¹
FY 2022: 65,641 oz at \$1,215/oz AISC¹
2023 plan: Steady state production, underground development and exploration for reserve replacement



RDM Mine, Minas Gerais

Q4 2022: 8,071 oz at \$1,499/oz AISC¹
FY 2022: 32,139 oz at \$1,681/oz AISC¹
2023 plan: Resumed owner mining of open pits, completing TSF raise and permitting for filtered tailings facility



Santa Luz Mine, Bahia

Q4 2022: 14,680 oz at \$2,761/oz AISC¹
FY 2022: 37,625 oz at \$1,862/oz AISC¹
2023 plan: Continue stabilization of ore feed blend characteristics to attain steady state throughput and recoveries

Greenstone Project: Building one of Canada's Largest Gold Mines¹

P&P Reserves
5.5 Moz

Average Grade
1.27 g/t Gold

Annual Production
~400,000 oz Gold

M&I Resources
2.6 Moz

Initial Capex
\$1.225 B

First Production
H1 2024

1. 100% basis of which 60% is attributable to Equinox Gold.

Greenstone Project: On Budget and On Track for H1 2024 Production



Leach tanks and mill building

Progress at February 10, 2023

- Overall project 70% complete
- Construction 61% complete
- Procurement 82% complete
- Concrete 79% complete
- Structural steel 66% complete
- Mining started in Q3 2022, 2.6 Mt moved by year end
- Capital spend 54% complete (at Dec 31, 2022)

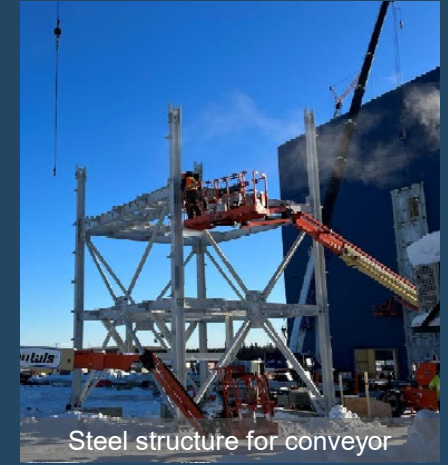


West end mill building with e-room



Crusher building and retaining wall

Greenstone Project: Construction Progress



Greenstone Project: Upcoming Milestones

Q1 2023



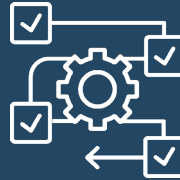
All buildings enclosed
Commence ball mill
installation

Q2 2023



Mechanical, piping and
electrical installations
All equipment on site

Q3 2023



Pre-commissioning
of power plant and
crusher circuit

Q4 2023



TSF complete
Hwy relocation complete

Q1-Q2 2024



Commissioning
First gold pour

Organic Growth: Expansion Projects



Castle Mountain Mine, California, USA

Increase mining to stack over 45,000 t/d on heap leach pads

Permitting underway, application submitted in March 2022

~218,000 oz/year average annual production, 14-year mine life¹



Aurizona Mine, Maranhão, Brazil

Mining of underground and open-pit deposits concurrently

Permits received for underground portal, feasibility study results in mid-2023

~137,000 oz/year average annual production, 11-year mine life²



Los Filos Mine, Guerrero, Mexico

Construction of a 10,000 t/d CIL plant to complement existing heap leach facilities

CIL plant, compared to heap leach alone, adds 4 years to mine life and 1.1 Moz of gold

~280,000 oz/year average annual production, peak production 360,000 oz/year³

1. March 2021 feasibility study showed \$389 M initial capital costs. Permitting underway. 2. September 2021 pre-feasibility study showed \$154 M initial capital costs. Feasibility study underway. Permits received for three portal locations. 3. October 2022 feasibility study showed \$318 M initial capital costs for CIL plant. Timeline for construction not yet determined.

Equinox Gold: Creating the Premier Americas Gold Producer

USA

4.6 Moz Reserves
~120 Koz annual production
~300 Koz with expansions¹

Canada

3.3 Moz Reserves²
~240 Koz annual production²
First production in H1 2024

Mexico

5.4 Moz Reserves
~170 Koz annual production
~300 Koz with expansion¹

Brazil

3.6 Moz Reserves
~325 Koz annual production
~375 Koz with expansion¹



Appendix



Equinox Gold: Corporate Summary

Common Shares ¹	312.1 M	Avg. Daily Shares Traded ⁵	TSX: 1.5 M + NYSE-A: 2.3 M
Unlisted Warrants @ avg. C\$5.30 ^{1,2}	0.6 M	Cash ⁶	~ US\$200 M
Options @ avg. C\$6.60 ^{1,2}	1.6 M	Net Debt ⁷	~ US\$630 M
Restricted Share Units ³	4.6 M	Convertible Notes @ avg. US\$6.52 ⁸	US\$278.9 M
Fully Diluted Shares ⁴	363.4 M	Market Cap (basic) ⁹	~ C\$1.6 B / US\$1.2 B

ANALYST COVERAGE

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

1. Basic basis as at February 17, 2023.
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, Verition and Pacific Road convertible notes. See footnote 8.
5. Average daily trading value since January 2022.
6. Cash on hand at December 31, 2022.
7. Net debt comprises amount drawn on the revolving credit facility net of transaction costs, plus equity settled notes, minus cash. See footnote 8.
8. Face value of the convertible notes held by Mubadala Investment Company, Verition Advisors (Canada) ULC and Pacific Road Resources Fund. Mubadala and Verition hold notes of \$130 M and \$9.7 M, respectively, convertible at a fixed US\$ price of \$5.25 per share at the holders' option. Mubadala and Pacific Road hold notes of \$130 M and \$9.3 M, respectively, convertible at a fixed US\$ price of \$7.80 per share at the holders' option. If all four notes were fully converted, the Company would issue 44.5 M shares.
9. Calculated using the February 17, 2023 share price for EQX.

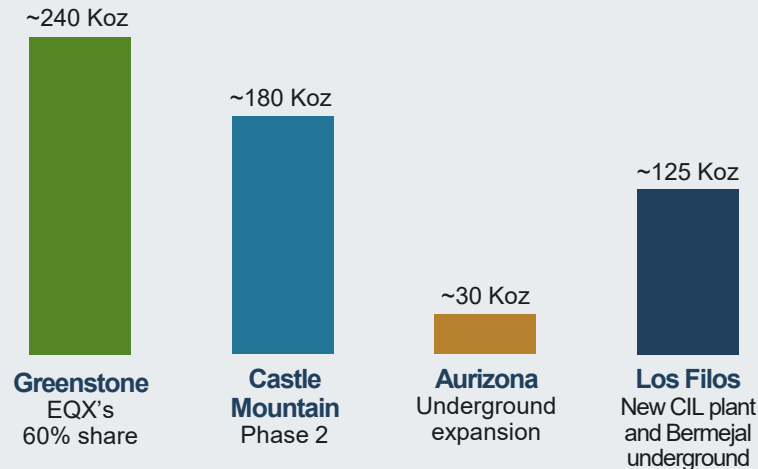
Production and Costs: Quarterly Results by Mine

	Production (ounces)				Cash Costs ¹ (\$/ounce)				AISC ^{1,2} (\$/ounce)			
	Q4 2022	Q3 2022	FY 2022	FY 2021	Q4 2022	Q3 2022	FY 2022	FY 2021	Q4 2022	Q3 2022	FY 2022	FY 2021
Mesquite	27,447	44,953	123,965	137,467	\$1,018	\$921	\$978	\$974	\$1,462	\$1,292	\$1,285	\$1,327
Castle Mountain	6,124	5,093	23,227	25,270	\$1,351	\$1,304	\$1,217	\$883	\$1,428	\$1,410	\$1,699	\$1,429
Los Filos	40,003	23,121	133,723	144,096	\$1,393	\$3,105	\$1,913	\$1,575	\$1,544	\$3,499	\$2,090	\$1,753
Mercedes ³	-	-	13,631	31,782	-	-	\$960	\$966	-	-	\$1,501	\$1,357
Aurizona	33,810	25,709	102,368	134,961	\$790	\$1,015	\$1,056	\$784	\$1,343	\$1,476	\$1,503	\$991
Fazenda	20,304	17,234	65,641	60,401	\$948	\$1,062	\$1,047	\$875	\$1,005	\$1,207	\$1,215	\$1,159
RDM	8,071	10,321	32,139	58,829	\$1,104	\$1,285	\$1,418	\$1,222	\$1,499	\$1,617	\$1,681	\$1,410
Santa Luz	14,680	17,184	37,625	-	\$2,533	\$1,254	\$1,767	-	\$2,761	\$1,259	\$1,862	-
Total – Mines	150,439	143,615	532,319	602,110	\$1,223	\$1,400	\$1,328	\$1,084	\$1,523	\$1,749	\$1,622	\$1,347

Organic Growth: Assets in Place for 1 Moz Annual Production¹

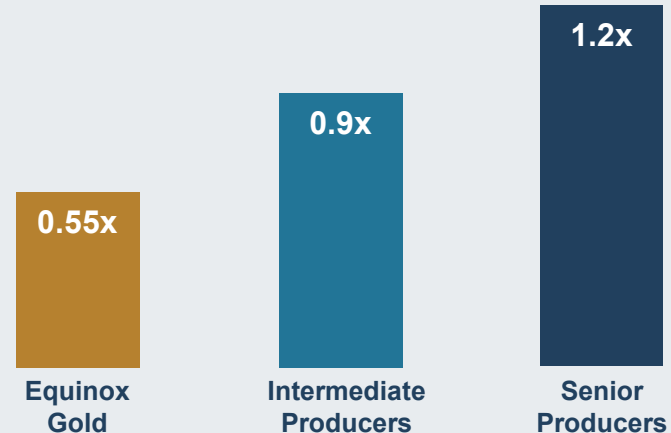
~575 Koz incremental growth from existing assets²

- Enhanced scale and diversity with Greenstone
- Catalyst rich investment plans
- Year-on-year production growth to 1 Moz
- Diversification across four countries



Revaluation potential with growth³

- Increased production, higher cash flow, lower costs
- Enhanced diversification across four countries
- Reduced execution risk as projects advance
- More funds available for shareholder returns



2023 Plan: Cost Guidance

Investing for long-term growth

Sustaining Expenditure

- **Mesquite:** Open-pit waste stripping (\$4 M), infrastructure (\$1 M)
- **Castle Mountain:** Infrastructure (\$2 M)
- **Los Filos:** Open-pit waste stripping (\$9 M), underground development (\$7 M), fleet rebuilds and infrastructure (\$18 M), exploration (\$3 M)
- **Aurizona:** Open-pit waste stripping (\$18 M), Vené 2 tailings facility (TSF) construction (\$14 M), water management (\$4 M), installation of pebble crusher and infrastructure upgrades (\$2 M)
- **Fazenda:** Underground development (\$3 M), open-pit waste stripping (\$2 M), TSF raise (\$4 M), fleet and infrastructure improvements (\$3 M)
- **RDM:** TSF raise (\$8 M), open-pit waste stripping (\$3 M), tailings thickener (\$1 M)
- **Santa Luz:** Open-pit waste stripping (\$3 M), TSF raise (\$10 M), installation of pebble crusher (\$1 M)

Non-sustaining Expenditure

- **Mesquite:** Fleet lease payments (\$13 M), exploration (\$3 M)
- **Castle Mountain:** Phase 2 permitting, engineering and metallurgical test work (\$8 M)
- **Los Filos:** \$nil
- **Aurizona:** Exploration (\$5 M)
- **Fazenda:** Underground development (\$3 M), exploration (\$8 M)
- **RDM:** \$nil
- **Santa Luz:** Exploration (\$2 M)
- **Greenstone:** EQX share of construction capital (\$277 M)

	Sustaining Expenditure (M\$)	Non-Sustaining Expenditure (M\$)
Mesquite	\$5	\$16
Castle Mountain	\$2	\$11
Los Filos	\$40	-
Aurizona	\$45	\$6
Fazenda	\$14	\$12
RDM	\$13	-
Santa Luz	\$17	\$2
Greenstone ¹	-	\$277
Total²	\$137 M	\$324 M
Exploration	\$3 M	\$20 M

ESG: Committed to Responsible and Ethical Mining

Target to achieve 25% reduction in GHG emissions by 2030



ENVIRONMENT

- Beat 2022 environmental incident target by 61%
- Improved environmental performance 7% in 2022 compared to 2021
- New solar and wind power contracts in Brazil will reduce GHG emissions by 4% and result in ~\$70M savings over the 10-year contract terms
- Published 2022 Climate Action Report



SOCIAL

- Beat 2022 health and safety target by 36%
- Improved health and safety performance 30% in 2022 compared to 2021
- Support community health, education, cultural and sports programs
- Fund skills training and infrastructure improvement
- Diversity and inclusion training at mine sites

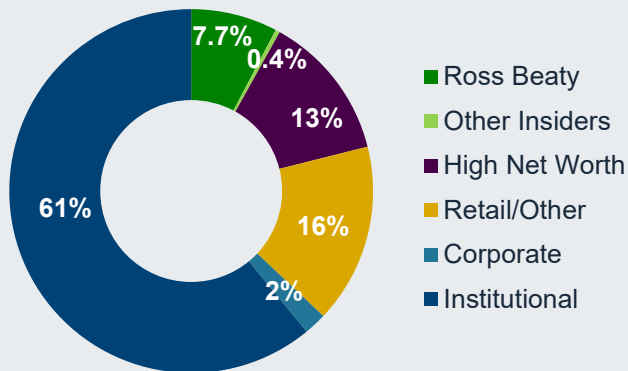


GOVERNANCE

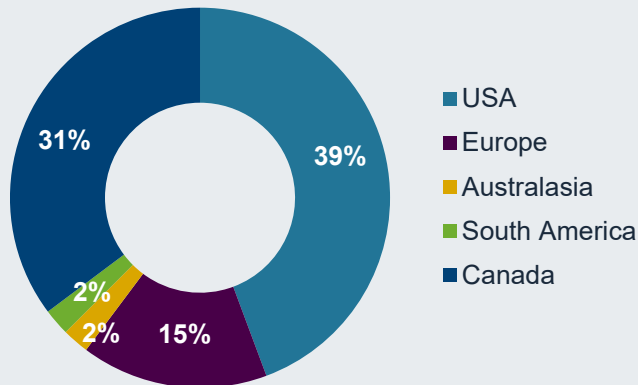
- Significantly expanded ESG disclosure and performance metrics
- Updated and expanded governance policies with workforce-wide training
- Implementing leading industry standards including UN Global Compact, Towards Sustainable Mining and Responsible Gold Mining Principles

Aligned with Investors: Peer-leading Insider Ownership

Equinox Gold Shareholders¹



Geographic Location



Insider Ownership²



Source: Company filings, FactSet, street research, Wood Mackenzie.

1. Mubadala Investment Company would hold ~12% if fully converted both of its convertible notes. 2. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the company and does not include corporate shareholders.

Equinox Gold: Proven & Probable Mineral Reserves¹

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)
Mesquite	34	0.79	1	30,264	0.48	470	30,298	0.48	471
Castle Mountain	84,910	0.55	1,498	172,990	0.48	2,670	257,900	0.51	4,168
Los Filos	35,453	0.77	877	157,773	0.88	4,477	193,226	0.86	5,354
Aurizona	16,581	1.39	740	15,749	1.82	920	32,330	1.60	1,660
Fazenda	5,319	1.57	269	1,335	1.09	47	6,653	1.47	315
RDM	11,681	0.96	360	5,872	1.04	196	17,553	0.99	556
Santa Luz	21,578	1.39	966	3,361	1.01	109	24,939	1.34	1,075
Greenstone ²	3,374	1.28	139	77,820	1.27	3,184	81,194	1.27	3,323
Total Proven & Probable			4,850			12,073			16,922

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^{1,2}

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)
Mesquite	81	0.77	2	104,910	0.41	1,382	104,991	0.41	1,384
Castle Mountain	781	0.68	17	73,452	0.62	1,453	74,233	0.62	1,470
Los Filos	47,306	1.15	1,757	278,020	0.69	6,140	325,326	0.75	7,897
Aurizona	3,505	1.45	163	14,612	1.50	704	18,117	1.49	868
Fazenda	2,636	2.10	178	2,531	1.43	116	5,167	1.77	294
RDM	264	1.19	10	2,981	1.28	122	3,245	1.27	132
Santa Luz	10,107	1.23	398	6,475	2.41	502	16,582	1.69	900
Greenstone ³				9,458	2.90	881	9,458	2.90	881
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
Total Measured & Indicated			2,524			13,078			15,604

1. Resources are EXCLUSIVE 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 Resources¹

Mine	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)
Mesquite	84,030	0.34	912
Castle Mountain	69,890	0.63	1,422
Los Filos	135,935	0.74	3,237
Aurizona	12,689	2.19	895
Fazenda	3,283	1.50	158
RDM	3,614	1.95	226
Santa Luz	7,254	2.09	490
Greenstone ²	14,969	3.83	1,843
Brookbank	451	3.30	48
Kailey	2,915	0.87	82
Key Lake	1,103	1.39	49
Hasaga	25,143	0.78	631
Total Inferred			9,620

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: Technical Disclosure

National Instrument 43-101

Scientific and technical information concerning the **Los Filos Mine Complex** is summarized, derived, or extracted from the “Updated Technical Report for the Los Filos Mine Complex, Mexico” dated June 30, 2022 with an effective date of October 19, 2022. The Los Filos technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website at www.equinoxgold.com, on Equinox Gold’s profile on SEDAR at www.sedar.com and on Equinox Gold’s profile on EDGAR at www.sec.gov/edgar. 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 Equinox Gold’s profile on SEDAR. 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 and on EDGAR at 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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