

EQUINOXGOLD

# Creating the Premier Americas Gold Producer

September 2024



Greenstone Gold Mine - August 2024

TSX: EQX NYSE-A: EQX

# 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 or financial outlook information. Actual results of operations and the ensuing financial results may vary materially from the amounts set out in future-oriented financial information or financial outlook 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, growth potential, and future financial or operating performance, including investment returns; the Company's production and cost guidance; timing for and the Company's ability to successfully advance its growth and development projects, including achieving commercial production Greenstone and the expansions at Castle Mountain, Los Filos and Aurizona; the Company's ability to pay the deferred payment in connection with the acquisition of the remaining 40% of Greenstone; the Company's ability to repay the 2019 Convertible Notes; the anticipated timeframe for residual leaching at Castle Mountain; the anticipated timing of recoveries from Mesquite's heap leach pad; the Company's ability to successfully renegotiate existing land access agreements at Los Filos and the anticipated impact on Los Filos if those negotiations are unsuccessful; the anticipated impact of the geotechnical event in the Piaba pit on planned 2024 production from Aurizona; the effectiveness of the Company's remediation activities to enhance stability of the Piaba pit and nearby infrastructure and ability to develop a plan to remediate the long-term stability as well as to continue partial mining of the Piaba pit; the strength of the Company's balance sheet, and the Company's liquidity and future cash requirements; the Company's ability to execute on its deleveraging plans; expectations for gold price performance; and expectations for the Company's investments in Versamet (formerly Sandbox) and Bear Creek. Forward-looking statements or information generally identified by the use of the words "will", "expect", "achieve", "potential", "on track", "plan", "anticipate", "target", "opportunity" 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 forward-looking information on the Company'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; existing assets are retained and continue to produce at current rates; expectations regarding the impact of macroeconomic factors on the Company's operations, share price performance and gold price; prices for gold remaining as estimated; currency exchange rates remaining as estimated; the availability of funds for the Company's projects and future cash requirements; prices for energy inputs, labour, materials, supplies and services remaining as estimated; achieving commercial production at Greenstone in accordance with current expectations; the expansions at Castle Mountain, Los Filos and Aurizona being completed and performed in accordance with current expectations; the Company's ability to identify and implement opportunities to mitigate the impact of the geotechnical event at Aurizona; 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, and ore grades and recoveries, remain consistent with the mine plans; capital, decommissioning and reclamation estimates remaining as estimated; 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 or labour action; the Company's working history with the workers, unions and communities at Los Filos; the Company's ability to achieve anticipated social and economic benefits for its host communities; 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 Versamet and Bear Creek, and their respective abilities to successfully advance their businesses; the ability of Bear Creek to meet its payment commitments to the Company; and the ability of Equinox Gold to work productively with its Indigenous partners. 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, geotechnical failures, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding, fires 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; the failure by Bear Creek to meet its payment commitments to the Company; and those factors identified in the Company's MD&A for the year ended December 31, 2023 and its most recently filed Annual Information Form, copies of which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) 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, 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 MD&A for the year ended December 31, 2023, 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 ("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: A Diversified Americas-focused Gold Producer

8

PRODUCING MINES<sup>3</sup>

3

EXPANSION PROJECTS

~19 Moz

P&P GOLD RESERVES

~16 Moz

M&I GOLD RESOURCES<sup>1</sup>

Path to achieve

1+ Moz

ANNUAL GOLD PRODUCTION<sup>2</sup>



1. M&I Resources are exclusive of Reserves. See Appendix slides. 2. 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. 3. The Castle Mountain project is producing gold from residual leaching but mining has been suspended for the duration of Phase 2 permitting.

# 2024 Guidance: ~705,000 oz of Gold<sup>1</sup>



## LOS FILOS

Guerrero, Mexico

~165,000 oz  
of gold<sup>1</sup>



## AURIZONA

Maranhão, Brazil

~75,000 oz  
of gold<sup>1</sup>



## BAHIA COMPLEX

Bahia, Brazil

~142,500 oz  
of gold<sup>1</sup>



## GREENSTONE

Ontario, Canada

~190,000 oz  
of gold<sup>1</sup>

## MESQUITE, RDM AND CASTLE MOUNTAIN

+ ~130,000 oz of gold<sup>1</sup>

## 2024 GUIDANCE

PRODUCTION  
**655,000 - 750,000 oz**

CASH COSTS  
**\$1,305 - \$1,405/oz<sup>2</sup>**

AISC  
**\$1,635 - \$1,735/oz<sup>2</sup>**

1. Mid-point of Equinox Gold's 2024 guidance. The Company may revise guidance during the year to reflect changes to expected results. 2. Cash costs and AISC are non-IFRS measures. See *Cautionary Notes*.

# Greenstone: A New Cornerstone Asset for Equinox Gold

**~400,000** oz gold

EXPECTED PER YEAR<sup>1,2</sup>

**14+** year

INITIAL MINE LIFE

**1.27** g/t gold

AVERAGE GRADE

**~5.5** Moz

P&P RESERVES<sup>2</sup>

**~2.6** Moz

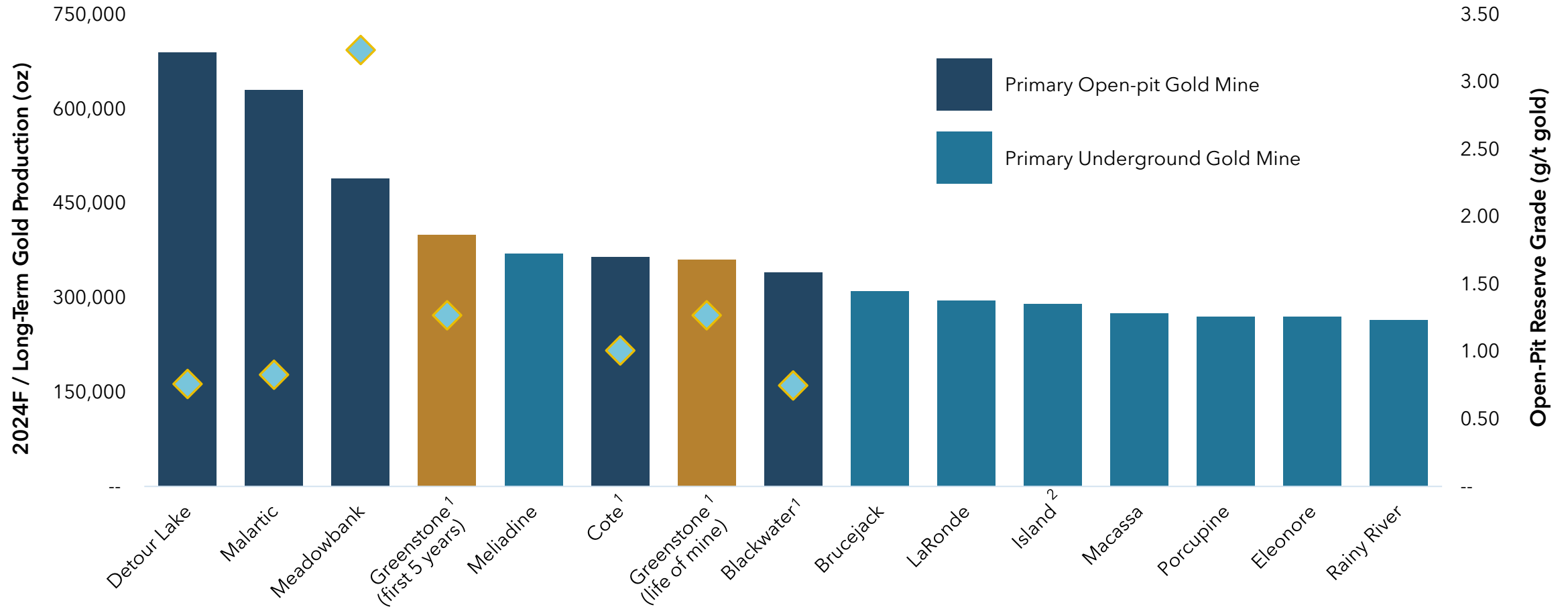
M&I RESOURCES<sup>2</sup>



1. Average annual production for the first five years.  
2. See *Technical Disclosure*.

# Greenstone is One of Canada's Largest Gold Mines...

## ...And One of Canada's Highest Grade Open-pit Gold Mines

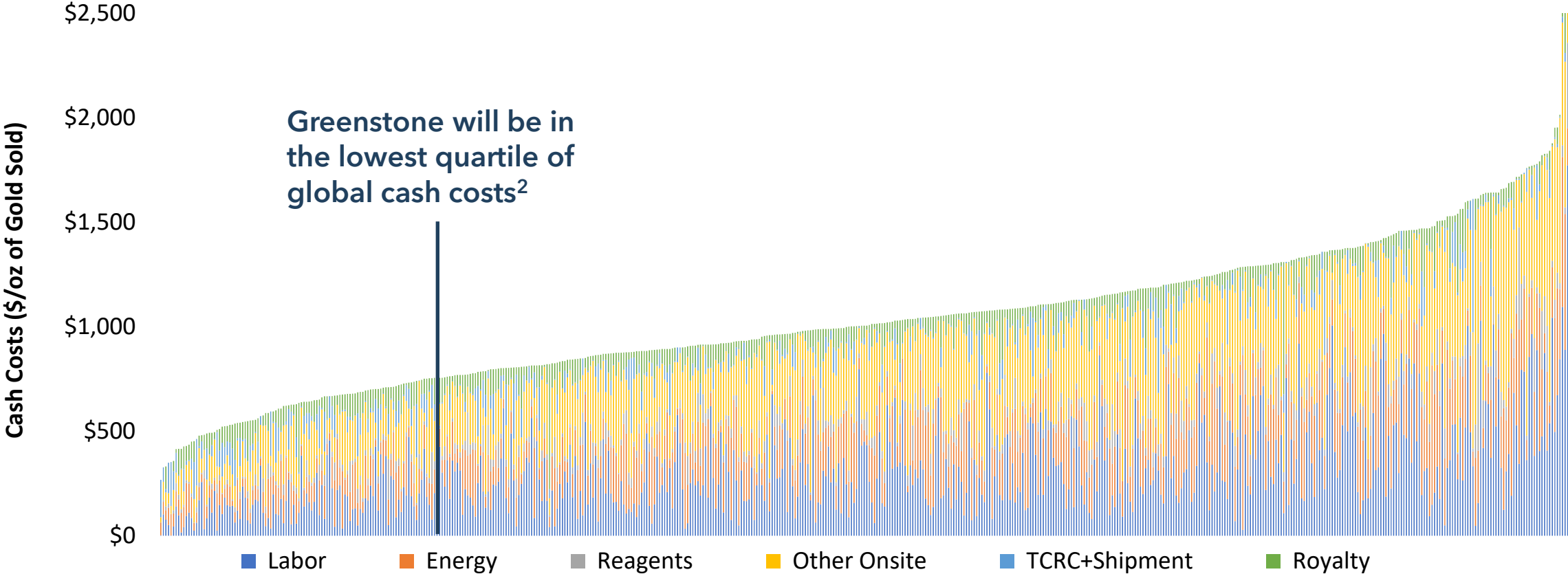


Source: CapIQ and publicly available information at April 19, 2024.

1. Commercial production not yet achieved. Production estimate based on most recent technical report. 2. Average production for Phase 3 expansion (first production targeted for 2026).

# Greenstone Will Be One of the World's Lowest-Cost Gold Mines

Global Gold Mines Total Cash Cost Curve (\$/oz)<sup>1</sup>



1. Source: CapIQ at March 31, 2024. 2. Equinox Gold's 2024 cash cost guidance for Greenstone is \$690 - \$790/oz, which represents the expected cost of gold production after commercial production is achieved. At April 19, 2024, analyst consensus Greenstone cash cost estimates show \$776/oz for 2024, \$796/oz for 2025 and \$772/oz for 2026. Cash costs/oz is a non-IFRS measure. See *Cautionary Notes*.

# Greenstone Recent Milestones



Ride to Greenstone  
Fundraiser  
Cheque Presentation

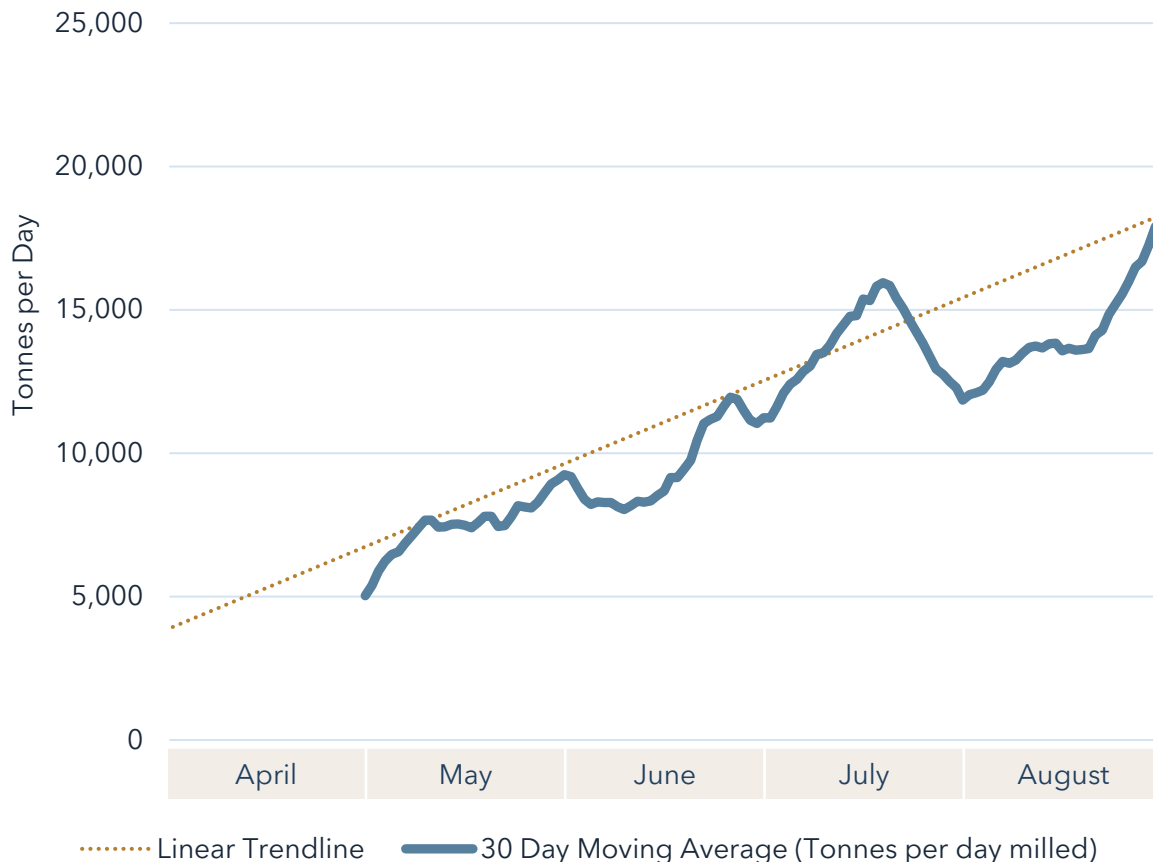


Greenstone  
Mine  
Grand  
Opening



# Greenstone Ramp-Up Progress

## 30 Day Rolling Average Tonnes per Day Milled April through August



## Ramp-up Progress at August 31, 2024

**Ramp-up progress**      First ore introduced into HPGR and grinding circuit on April 6  
 First gold pour on May 22

**Throughput**      Achieved rolling 30-day average of >60% throughput in August  
 Continuing to trend toward full production

**Mining**      Truck and loading fleet operating to plan  
 25 haul trucks now in operation  
 Exceeded 150,000 tpd mined ex-pit in September

# Opportunities to Extend Greenstone Mine Life, Increase Production

## Greenstone underground

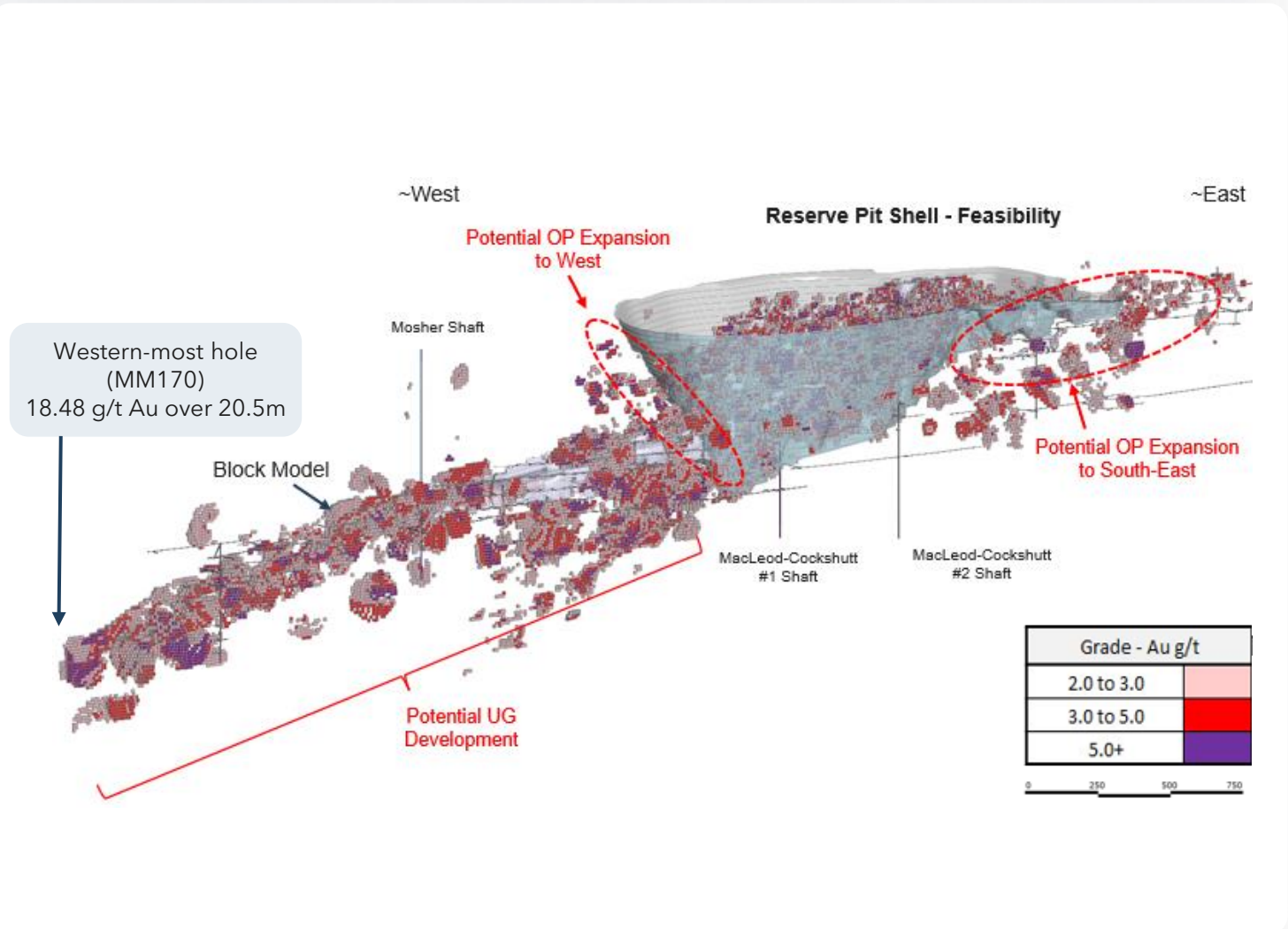
- 9.79 Mt at 3.93 g/t gold (1.2 Moz Indicated) and 24.59 Mt at 3.87 g/t gold (3.1 Moz Inferred)<sup>1</sup>
- Not included in current mine life economics

## Greenstone open pit

- Potential expansion of the open-pit to the southeast and west

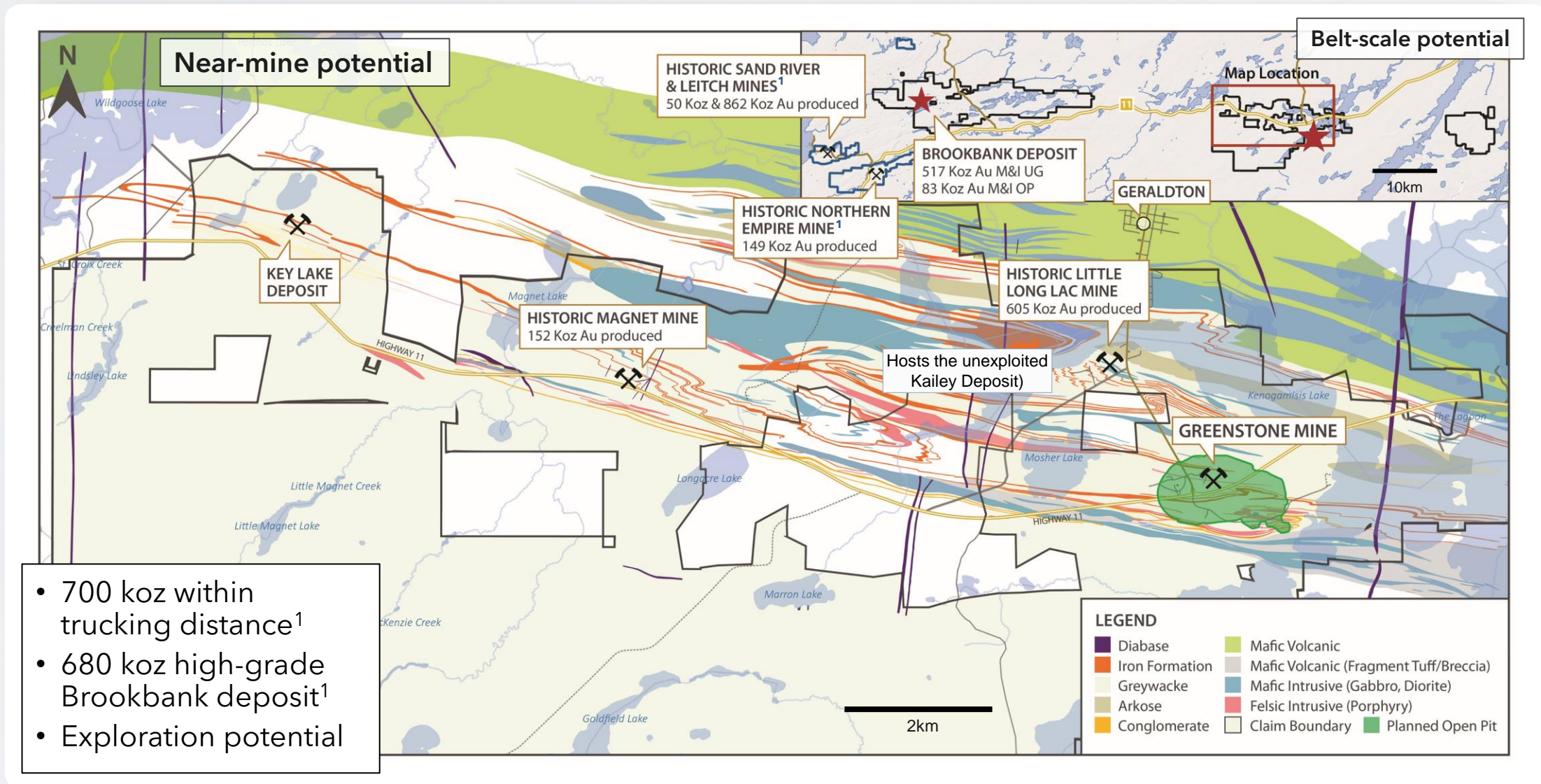
## Expand throughput

- Power and equipment available and designed to support 30 ktpd throughput



1. See Measured & Indicated Resources, Inferred Resources, Technical Disclosure and Cautionary Notes.

# Greenstone Near-mine & Belt-scale Exploration Potential



1. See Measured & Indicated Mineral Resources, Inferred Mineral Resources, Technical Disclosure and Cautionary Notes.

# Production Growth From Mine Expansions



**GREENSTONE MINE**  
Ontario, Canada

~400,000 oz/year<sup>1</sup>  
14-year mine life

**+ 400 koz<sup>1</sup>**

With a full year of production



**AURIZONA MINE**  
Maranhão, Brazil

~140,000 oz/year<sup>2</sup>  
11-year mine life

**+ 20 koz**

Mining of underground and open-pit deposits concurrently



**CASTLE MOUNTAIN MINE**  
California, USA

~220,000 oz/year<sup>3</sup>  
14-year mine life

**+ 200 koz**

Increase mining to stack over 45,000 t/d



**LOS FILOS MINE**  
Guerrero, Mexico

~280,000 oz/year<sup>4</sup>  
14-year mine life

**+ 120 koz**

Build a 10,000 tpd CIL plant to complement heap leach pads

1. Average annual production for the first five years when operating at capacity, as outlined in the December 2020 feasibility study. 2. September 2021 pre-feasibility study showed 137,000 average annual production with 160,000 oz for three years. 3. March 2021 feasibility study showed average annual production of 218,000 oz per year. Permitting and optimization studies underway. 4. October 2022 feasibility study showed 280,000 oz average annual production and 360,000 oz peak average annual production for five years. Timeline for construction not yet determined.

# Financial Position at June 30, 2024<sup>1</sup>

## AVAILABLE LIQUIDITY

Unrestricted cash  
~\$167 M<sup>2</sup>

Undrawn credit facility<sup>3</sup>  
\$105 M

## RESILIENCE

Ongoing **cash flow** from  
eight producing mines<sup>4</sup>

Undrawn accordion<sup>5</sup>  
\$100 M

## DEBT

Drawn debt<sup>3</sup>  
\$1,095 M

Convertible notes<sup>6</sup>  
\$451 M (\$6.04/share avg.)

~\$168 M

CASH & EQUIVALENTS<sup>1</sup>

+

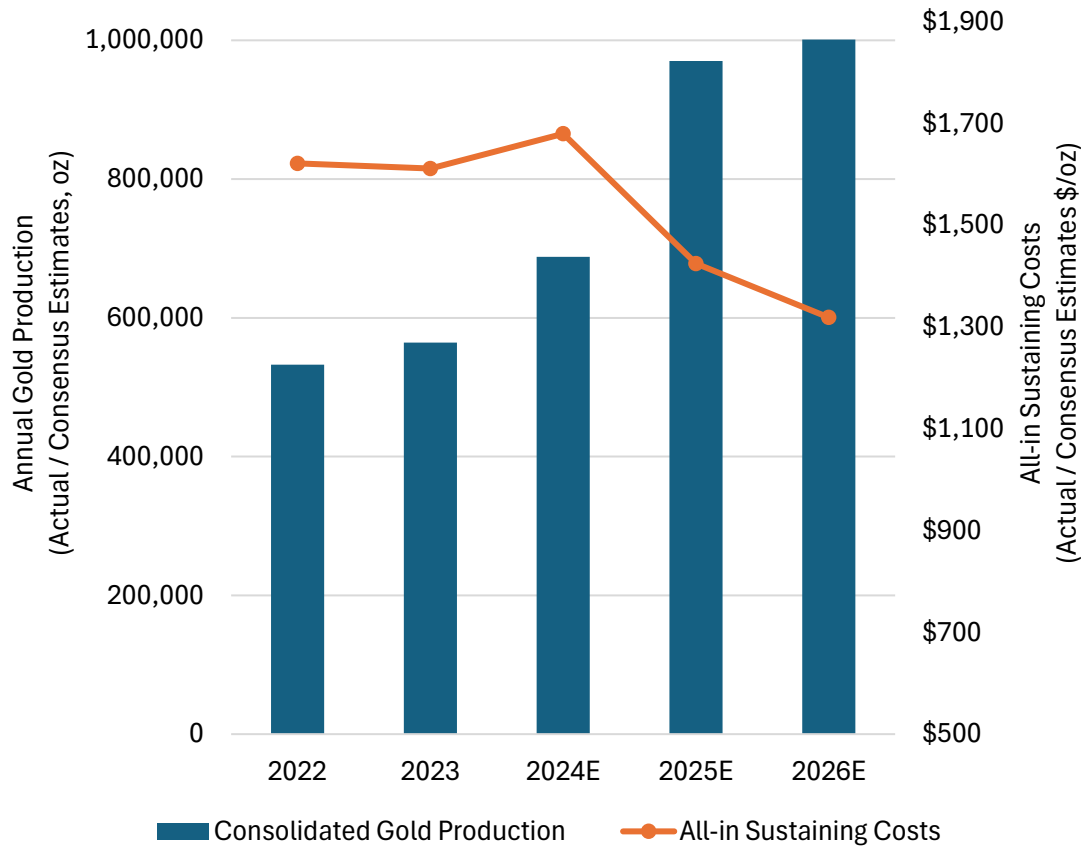
~\$105 M

AVAILABLE CREDIT<sup>3</sup>

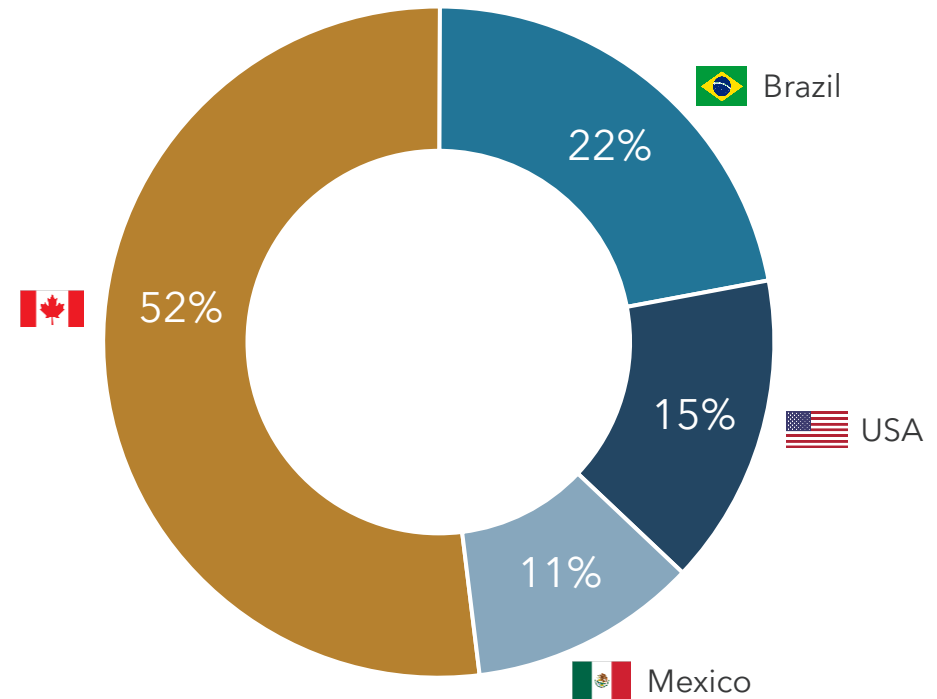
1. All figures on this slide are as at June 30, 2024, as reported in the Company's Q2 2024 financial results, unless otherwise noted. 2. Equinox Gold had \$168 M in unrestricted cash at the end of June 30, 2024. 3. Equinox Gold has a \$700 M revolving credit facility, of which \$104.6 M was available to draw at June 30, 2024. In addition, the Company has a \$500 M Term Loan that was used to fund the acquisition of an additional 40% of the Greenstone Mine. 4. The Castle Mountain project is producing gold from residual leaching but mining has been suspended for the duration of Phase 2 permitting. 5. The accordion feature is subject to lender approval prior to being available for draw. 6. There are three convertible notes outstanding: \$139.7 M due Oct 2024 at \$5.25, \$139.3 M due Sep 2025 at \$6.50 and \$172.5 M due Oct 2028 at \$6.30. If all convertible notes were converted to shares, a total of 75.4 M shares would be issued.

# Inflection Point: Increasing Production, Lower Costs, North America Focus

## Increasing Production, Lower Costs<sup>1</sup>



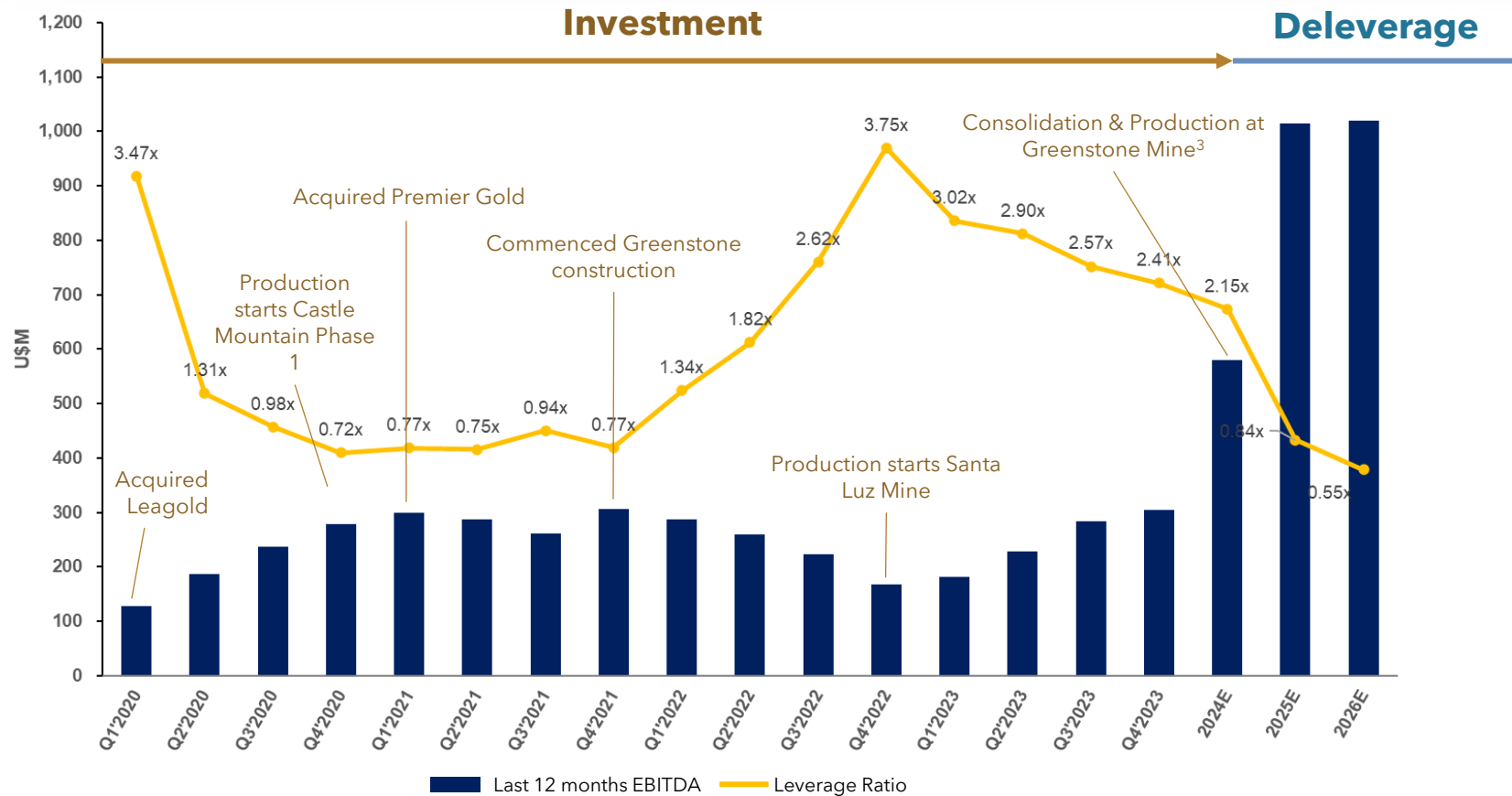
## Consensus NAV by Region; Top-Tier Mining Jurisdictions<sup>2</sup>



1. Based on analyst consensus estimates at September 6, 2024 (CIBC). 2. Based on analyst consensus estimates at April 19, 2024

# Deleveraging Plan

Near term shift in focus to debt reduction utilizing significantly increased EBITDA and cash flow



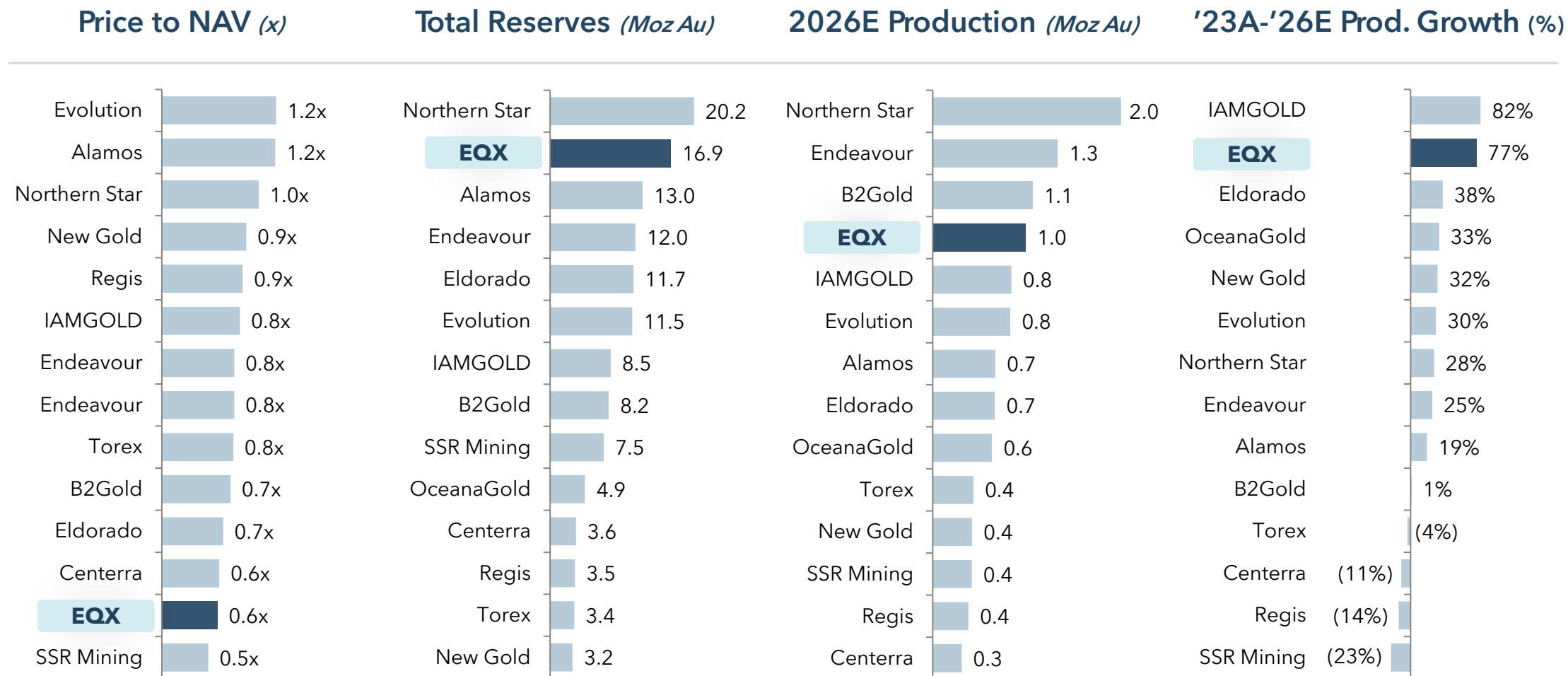
**Substantial Increase in EBITDA 2025/2026<sup>1</sup>**

↓

**Decreasing Leverage <1.0x 2025/2026<sup>1</sup>**

1. Based on analyst consensus EBITDA, net debt and gold price estimates for 2024, 2025 and 2026, as available at May 1, 2024. Average consensus gold price for 2024, 2025 and 2026: \$2,221/oz, \$2,240/oz and \$2,113/oz, respectively. Leverage Ratio = Net Debt / Trailing twelve-month EBITDA. 2. Historical adjusted EBITDA and Net Debt figures for Q1'2020 - Q4'2023 are based on the Company's filed quarterly Management Discussion & Analysis. 3. Consolidation closed and first gold poured in May, advancing to commercial production.

# Substantial Growth, Attractive Valuation



Note: Based on analyst consensus estimates at September 6, 2024 (CIBC) and publicly available data as at August 31, 2024.

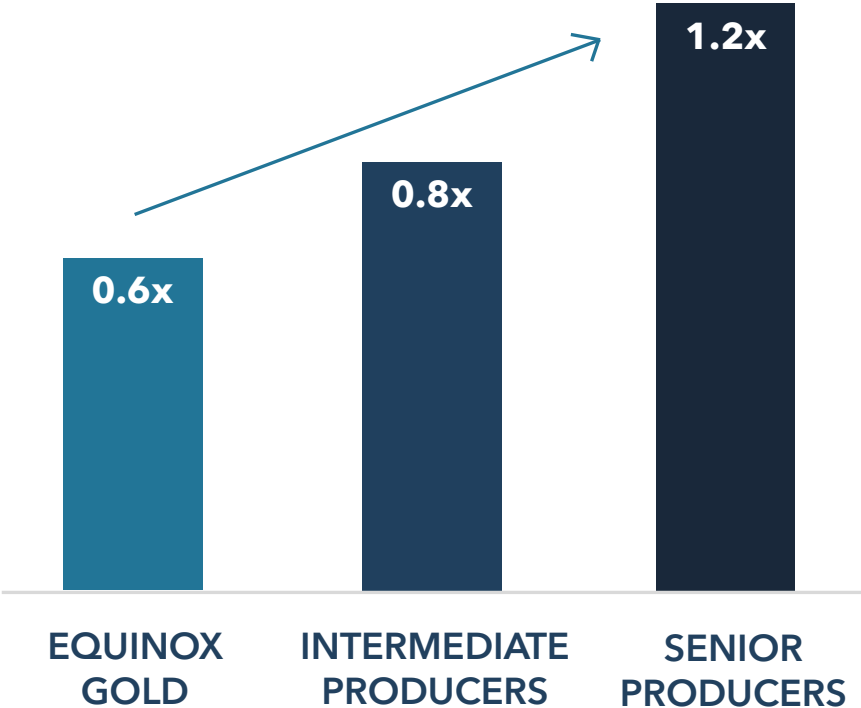


# Revaluation As Production Grows Toward 1+ Moz

## Scale, Liquidity, Cash Flow, Diversified

Increased production	Increased cash flow	Long reserve life
Reduced costs	Reduced execution risk	Top mining jurisdictions

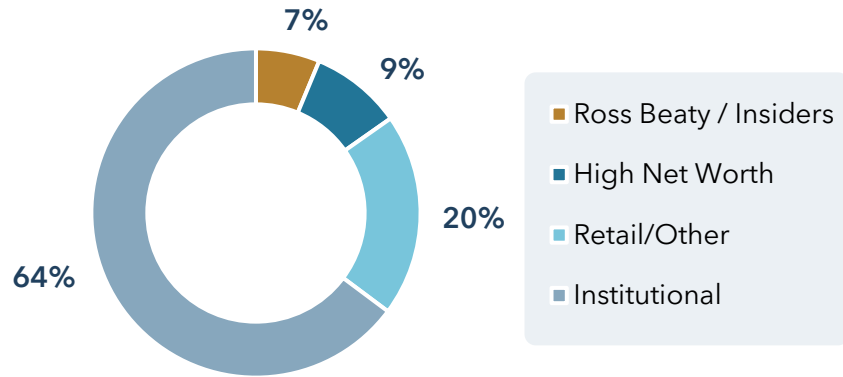
## Revalue toward a Senior Producer<sup>1</sup>



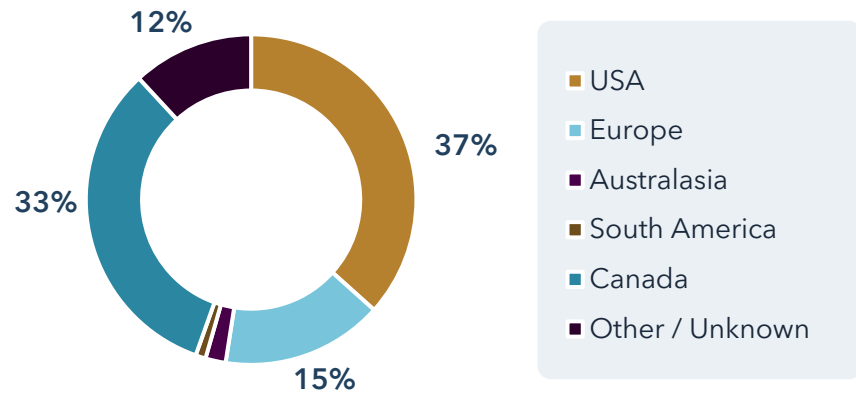
1. Based on analyst consensus estimates at September 6, 2024 (CIBC)

# Aligned With Investors

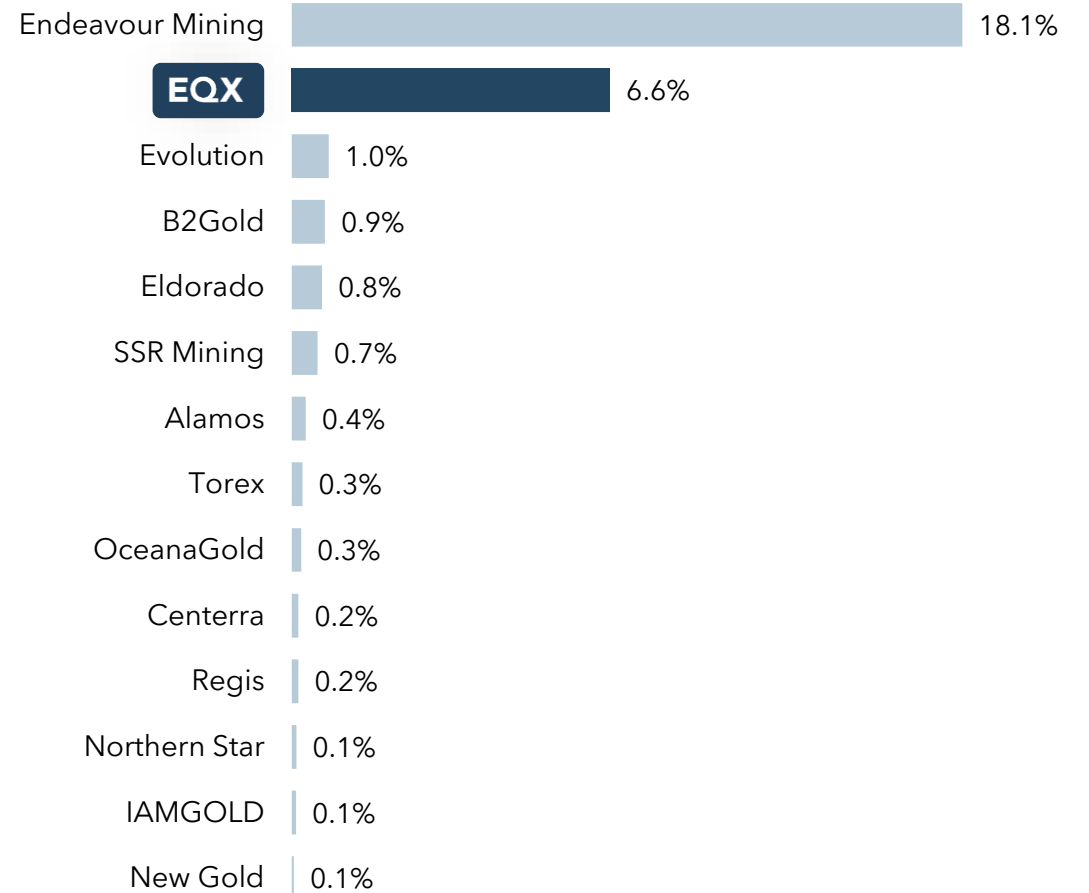
## Equinox Gold Shareholders<sup>1</sup>



## Geographic Location<sup>1</sup>



## Peer-leading Insider Ownership<sup>2</sup>



1. Current shareholders based on publicly available information at December 31, 2023. 2. Based on company filings, FactSet, street research, Wood Mackenzie at March 31, 2024. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the Company.

# 2024 Is a Transformative Year for Equinox Gold



Near-term, low-cost production growth from a world-class mine in one of the world's best mining jurisdictions at the beginning of its mine life



Exposure to strong and rising gold prices



Increasing production and cash flow with lower operating costs



Greenstone production and consolidation pivots EQX to a large gold producer

# Appendix



# Corporate Summary

<b>Common Shares</b> <sup>1</sup>	428.5 M	<b>Avg. Daily Shares Traded</b> <sup>5</sup>	TSX: 1.2 M + NYSE-A: 2.4 M
<b>Options @ avg. C\$6.11</b> <sup>1,2</sup>	0.5 M	<b>Cash (at Jun 30, 2024)</b>	~\$167 M
<b>Restricted Share Units</b> <sup>3</sup>	7.8 M	<b>Debt (at Jun 30, 2024)</b> <sup>6</sup>	Drawn \$1,095 M, Available \$105 M
<b>Potential Shares from Convertible Notes</b> <sup>4</sup>	75.4 M	<b>Convertible Notes @ avg. \$6.04</b> <sup>7</sup>	\$451.5 M
<b>Fully Diluted Shares</b> <sup>4</sup>	512.2 M	<b>Market Cap (at Aug 7, 2024)</b> <sup>8</sup>	~C\$2.9 B / US\$2.2 B

## ANALYST COVERAGE

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

1. Basic basis at August 7, 2024, as announced in the Company's Q2 2024 MD&A.

2. Weighted average option exercise prices are shown at the price that would be paid to Equinox Gold to receive one full EQX share. 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 and the convertible note issued on September 21, 2023. See footnote 7.

5. Average daily shares traded since January 2023.

6. Equinox Gold has a \$700 M revolving credit facility, of which \$104.7 M was available to draw at June 30, 2024. In addition, the Company has a \$500 M Term Loan due May 2027 that was used to fund the acquisition of the remaining 40% of Greenstone.

7. Face value of the convertible notes held by Mubadala Investment Company, Verition Advisors (Canada) ULC, Pacific Road Resources Fund and various holders. 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, expiring in October 2024. Mubadala and Pacific Road hold notes of \$130 M and \$9.3 M, respectively, convertible at a fixed US\$ price of \$6.50 per share at the holders' option, expiring in September 2025. A number of investors hold notes totaling \$172.5 expiring in October 2028 with a conversion price of US\$6.30 per share. If all convertible notes were fully converted, the Company would issue 75.4 M shares.

8. Calculated using the August 7, 2024 share price for Equinox Gold.

# 2024 Production and Cost Guidance

	Production (ounces)	Cash Costs <sup>1,2</sup> (\$/ounce)	AISC <sup>1,2</sup> (\$/ounce)	Sustaining Expenditures (\$M) <sup>1,2</sup>	Non-sustaining Expenditures (\$M) <sup>2</sup>
Greenstone <sup>3</sup>	175,000 - 205,000	\$690 - \$790	\$840 - \$940	\$32	\$159
Mesquite	55,000 - 65,000	\$1,345 - \$1,445	\$1,410 - \$1,510	\$5	\$60
Castle Mountain <sup>4</sup>	15,000	\$1,718	\$1,942	\$3	\$4
Los Filos	155,000 - 175,000	\$1,785 - \$1,885	\$2,090 - \$2,190	\$50	-
Aurizona	70,000 - 80,000	\$1,450 - \$1,550	\$2,175 - \$2,275	\$58	\$11
Fazenda	65,000 - 70,000	\$1,195 - \$1,295	\$1,560 - \$1,660	\$25	\$3
Santa Luz	70,000 - 80,000	\$1,495 - \$1,595	\$1,900 - \$2,000	\$21	\$4
RDM	50,000 - 60,000	\$1,260 - \$1,360	\$1,800 - \$1,900	\$16	\$14
<b>Total<sup>5</sup></b>	<b>655,000 - 750,000</b>	<b>\$1,305 - \$1,405</b>	<b>\$1,635 - \$1,735</b>	<b>\$210</b>	<b>\$255</b>

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 2024 cash costs, AISC, sustaining capital and growth (non-sustaining) capital expenditures include a rate of BRL 5.0 to USD 1, MXN 17.5 to USD 1 and CAD 1.28 to USD 1. 3. Greenstone gold production guidance for 2024 includes all ounces expected to be produced during the pre-commercial production and commercial production periods. 2024 cash cost per ounce and AISC per ounce guidance figures are the expected costs of gold production after commercial production is achieved. 4. Mining at Castle Mountain was suspended in August 2024 for the duration of Phase 2 permitting. Guidance reflects anticipated production and cost performance until the project transitions to residual leaching. Castle Mountain will be reported as a development-stage project going forward. 5. Numbers may not sum due to rounding.

# Consolidating Greenstone Brings Significant Benefits

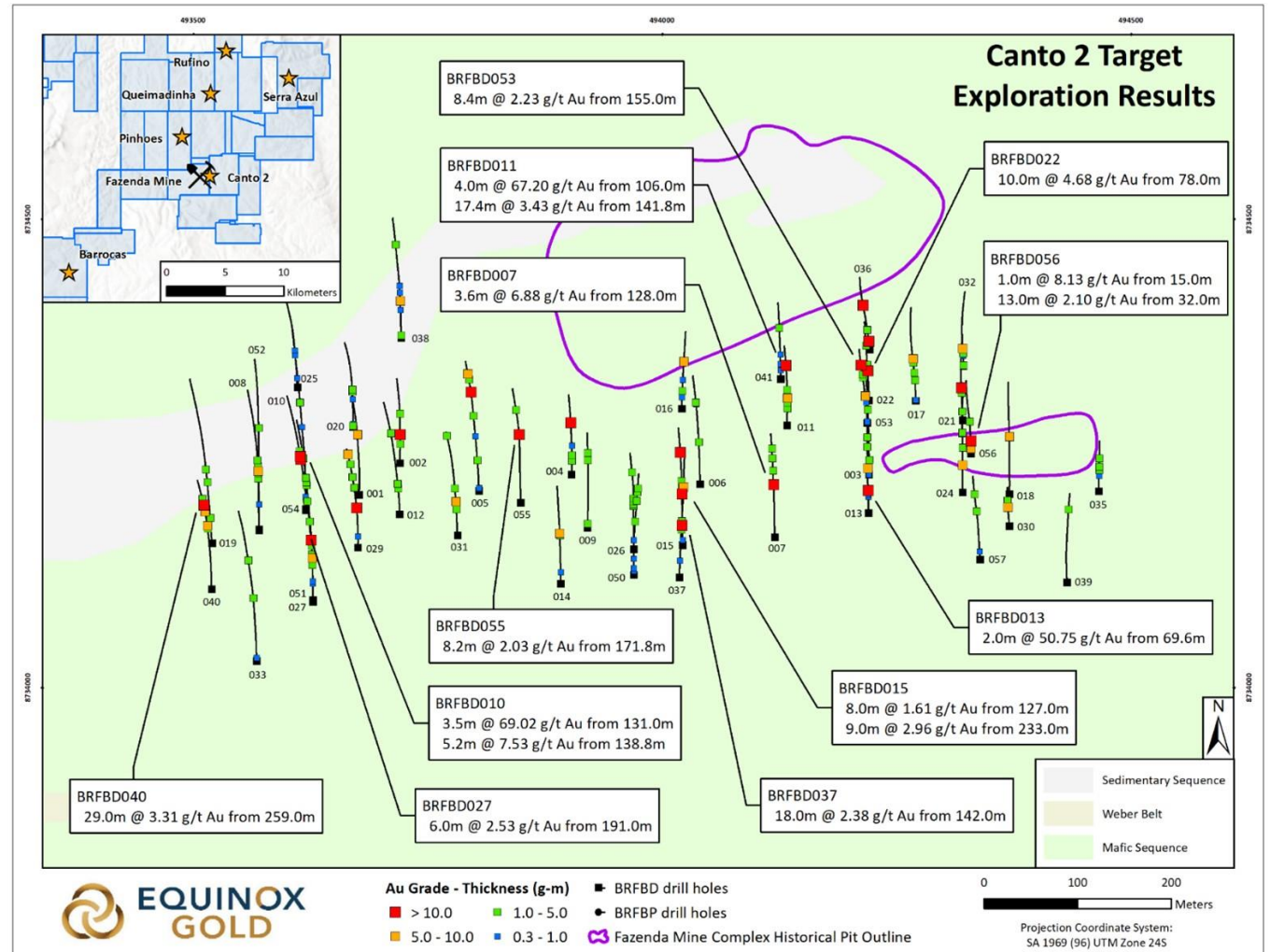
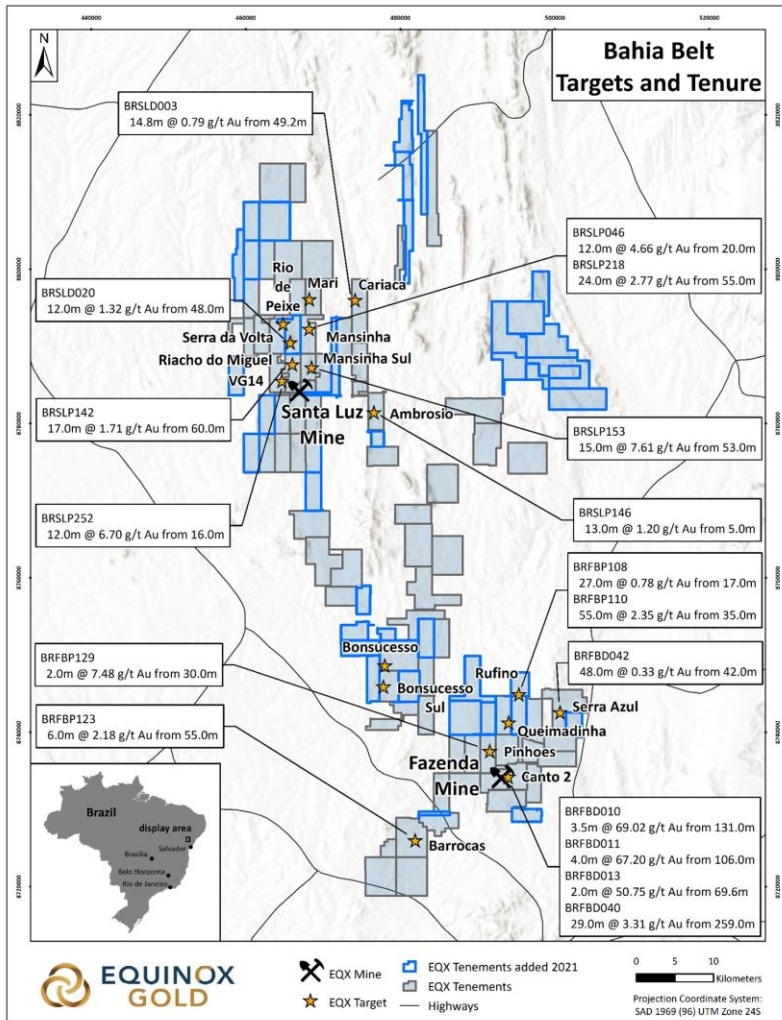
## Acquiring the additional 40% interest in Greenstone gives EQX

- **Increased gold production** - Additional 160,000 oz of gold per year for first five years (144,000 per year LOM)<sup>1</sup>
- **Improved cost structure** - Greenstone will contribute ~40% of EQX annual production at AISC less than \$975/oz<sup>2</sup>
- **Increased cash flow** - More than \$200 M in additional EBITDA per year to Equinox Gold when operating at capacity<sup>3</sup>
- **Enhanced diversification** - Rare opportunity to own 100% of a tier-one mine in a top mining jurisdiction
- **Increased gold endowment** - Adds 2.2 Moz of Mineral Reserves, 0.6 Moz of M&I Resources and 1.2 Moz of Inferred Resources<sup>4</sup>
- **Increased scale** - Positions Equinox Gold as one of Canada's largest gold producers
- **Enhanced long-term growth profile** - Consolidates expansion potential from Greenstone open pit and underground deposits as well as multiple gold deposits over a 100-km trend



1. Additional 40% of estimated average annual production as per Greenstone technical report. See *Technical Disclosure*. 2. Based on analyst consensus production and cost estimates for 2025 and 2026, as available at April 19, 2024, and using analyst consensus gold prices. 3. Based on analyst consensus Greenstone production and cash cost estimates for 2025 and 2026, as available at April 19, 2024, and using analyst consensus gold prices. 4. Calculated using 40% of Greenstone Mineral Reserve and Mineral Resource estimates outlined in the Greenstone technical report. M&I = Measured & Indicated. Mineral Resources are exclusive of Mineral Reserves. See *Technical Disclosure*.

# Bahia: District-scale Potential Between Fazenda and Santa Luz Mines





# Aurizona: Advancing an Underground Expansion<sup>1</sup>

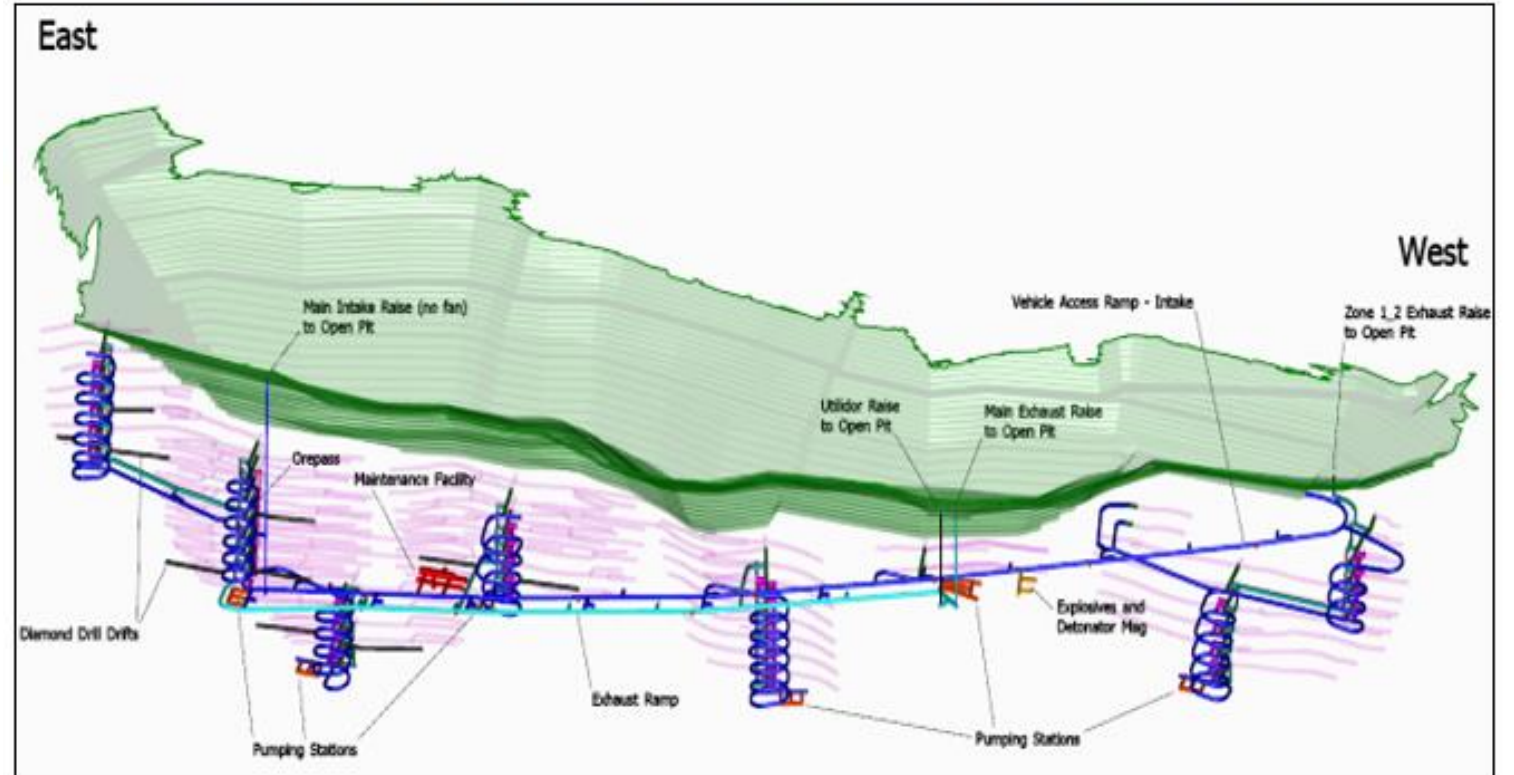
Extend mine life and increase production by mining underground deposit and satellite open-pit deposits concurrently with existing open pit

Permits in place for three portal locations

Advancing feasibility study

Starting portal development in 2025

Aurizona Underground Development Plan (Isometric View Looking South)

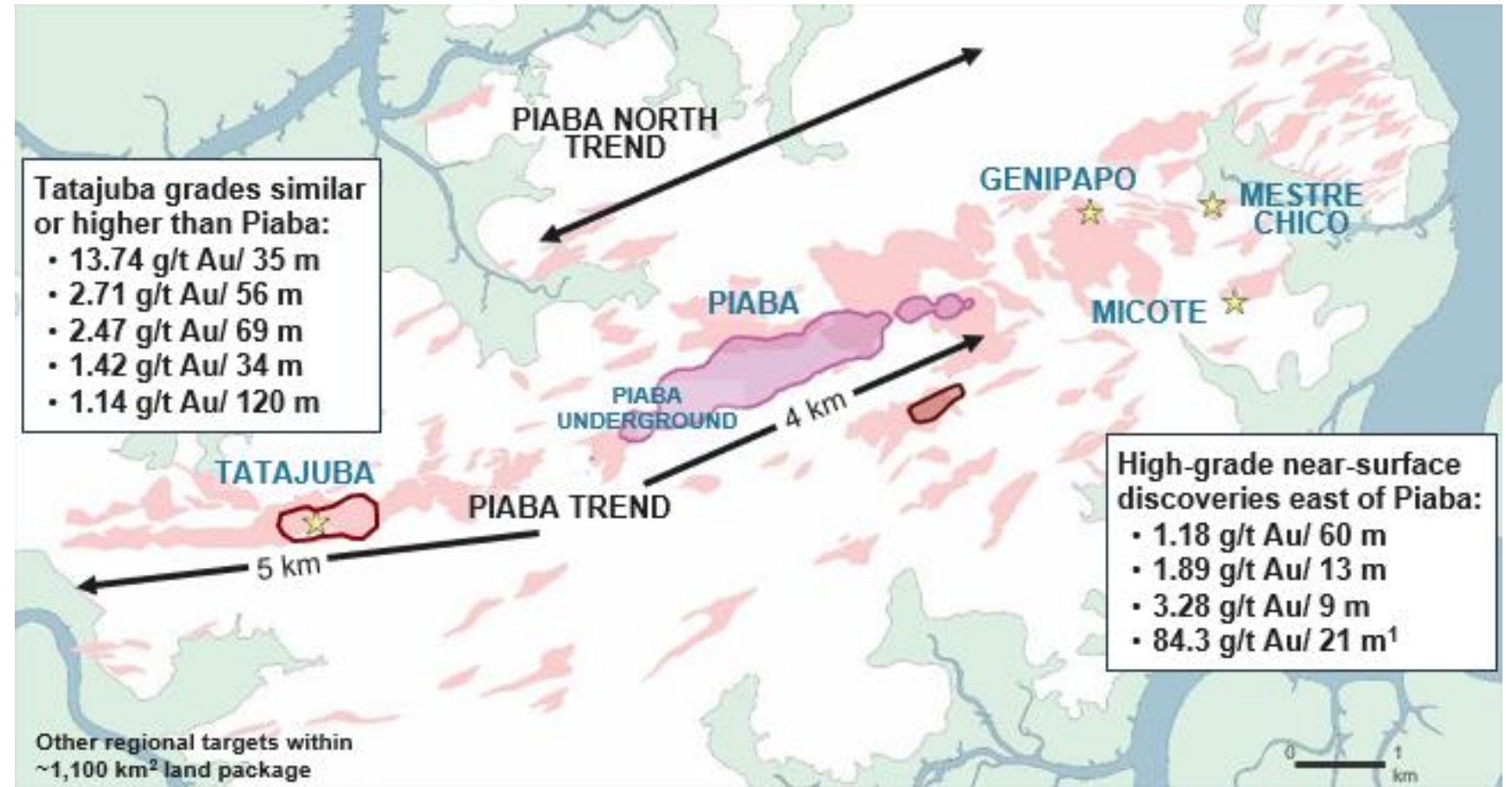


1. See news release dated September 20, 2021 and prefeasibility technical report published in November 2021.

# Aurizona: Mine Life Extension Along Strike and to North<sup>2</sup>

Numerous deposits within trucking distance of existing plant and surface infrastructure

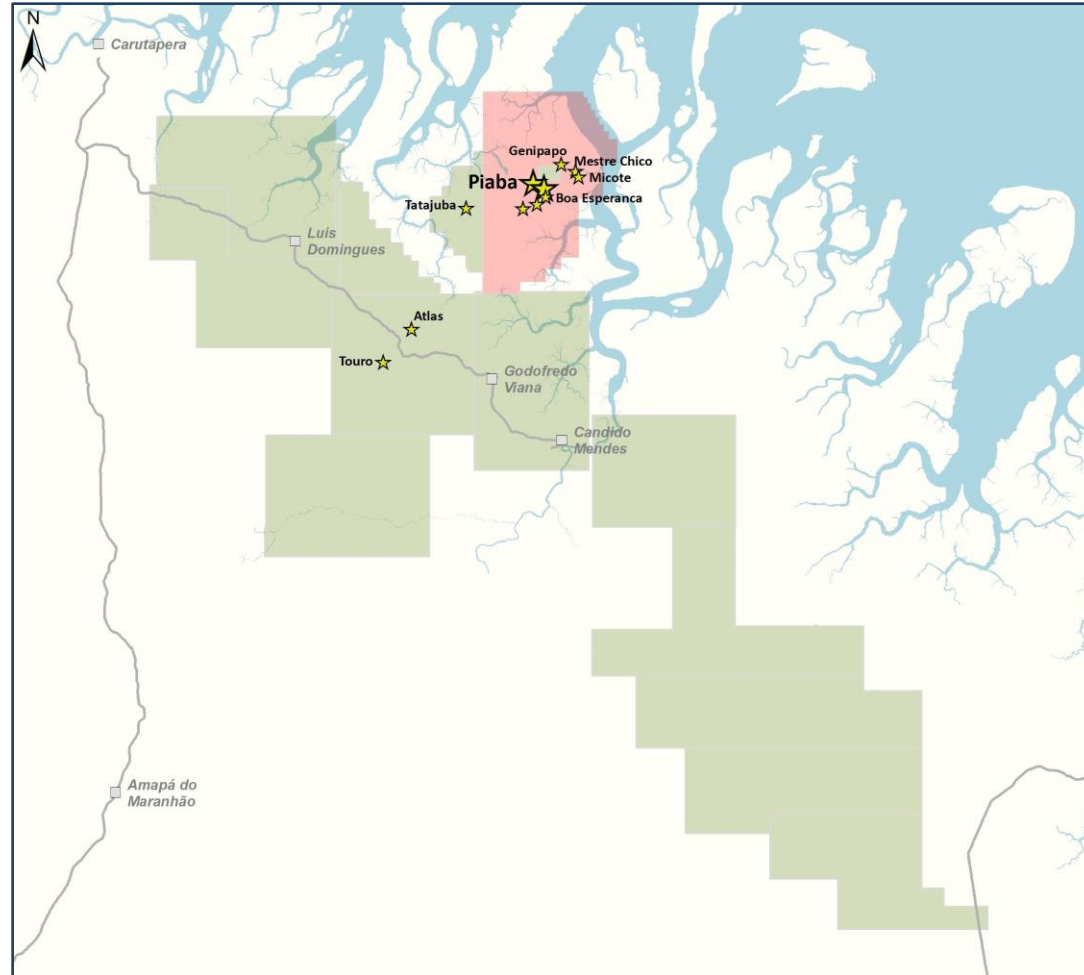
Unexplored structure north of existing Piaba open pit



1. Exploration composites are calculated on uncapped assay values. The samples are from the saprolite zone where surficial processes can significantly enrich gold content. Applying the 40 g/t Au cap that was used for saprolitic material in the Piaba resource estimate would change the interval to 5.29 g/t Au over 21.0 m. 2. See prefeasibility technical report published in November 2021.

# Aurizona: District-scale Potential on EQX Land Package

Numerous regional targets on ~1,100 km<sup>2</sup> land package with potential to establish a mining district



## Legend

- Town
- Paved Road
- Aurizona Mining License
- Exploration Permits

0 5 10 km



# 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)
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	5,623	1.28	232	129,700	1.27	5,307	135,323	1.27	5,539
<b>Total Proven &amp; Probable</b>			<b>4,943</b>			<b>14,196</b>			<b>19,138</b>

1. See Cautionary Notes and Technical Disclosure. Numbers may not sum due to rounding.

# 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)
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				15,764	2.90	1,469	15,764	2.90	1,469
Brookbank				3,428	5.45	600	3,428	5.45	600
Kailey				11,276	0.96	348	11,276	0.96	348
Key Lake				3,761	1.16	141	3,761	1.16	141
Hasaga				1,470	8.64	408	1,470	8.64	408
<b>Total Measured &amp; Indicated</b>			<b>2,525</b>			<b>13,385</b>			<b>15,911</b>

1. Resources are EXCLUSIVE of Reserves. 2. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding.

# Inferred Mineral Resources<sup>1</sup>

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	24,949	3.83	3,072
Brookbank	751	3.30	80
Kailey	4,858	0.87	136
Key Lake	1,839	1.39	82
Hasaga	2,059	7.31	484
<b>Total Inferred</b>			<b>11,194</b>

1. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding.

# 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](http://www.equinoxgold.com), on Equinox Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on Equinox Gold's profile on EDGAR at [www.sec.gov/edgar](http://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](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 new release dated September 11, 2024. The Hasaga technical report will be available on SEDAR.

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, is a Qualified Person under NI 43-101 for Equinox Gold and has reviewed and approved the technical information in this presentation. Scott Heffernan, MSc, P.Geo, Equinox Gold's EVP Exploration, is a Qualified Person under NI 43-101 for Equinox Gold and has reviewed and approved the technical information in this presentation related to exploration results and Mineral Reserve and Mineral Resource estimates.

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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