

WHISTLEBLOWER POLICY

1. GENERAL

The Code of Conduct and Business Ethics (the “Code”) for Equinox Gold Corp. and its subsidiaries (the “Company”) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, we must practice honesty and integrity in fulfilling our responsibilities and complying with all applicable laws and regulations.

2. REPORTING RESPONSIBILITY

It is the responsibility of all directors, officers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

3. PURPOSE

The purpose of this policy is to establish procedures for

- (a) the receipt, retention and treatment of complaints received by the Company, its subsidiaries and affiliates regarding financial statement disclosure issues, accounting, internal accounting controls, auditing matters or violations of the Code; and
- (b) the submission by employees, officers and directors of the Company, on a confidential and anonymous basis, of concerns regarding questionable financial statement disclosure, accounting, auditing matters or violations to the Company’s Code.

The purpose of this Policy is also to state clearly and unequivocally that the Company prohibits discrimination, harassment and/or retaliation against any employee, officer or director who

- (i) reports complaints regarding financial statement disclosure issues, accounting, internal accounting controls, auditing matters or violations of the Company’s Code; or
- (ii) provides information or otherwise assists in an investigation or proceeding regarding any conduct which he or she reasonably believes to be a violation of employment or labour laws, securities laws, laws regarding fraud or the commission or possible commission of a criminal offence. Everyone at the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this policy. No employee, officer or director of the Company has the authority to engage in any conduct prohibited by this policy.

This policy protects any employee, officer or director of the Company who legitimately and in good faith:

- (i) discloses an alleged violation of employment or labour laws, securities laws, laws regarding fraud or the commission or possible commission of a criminal offence, by any person with supervisory authority over the employee, officer or director, or any other

- person working for the Company who has the authority to investigate, discover or terminate conduct prohibited by this policy;
- (ii) files, causes to be filed, testifies, participates in, or otherwise assists in a proceeding filed under employment or labour laws, securities laws or laws regarding fraud;
 - (iii) provides information, causes information to be provided, or otherwise assists in an investigation regarding any conduct which the employee, officer or director reasonably believes constitutes fraud when the information or assistance is provided to or the investigation is conducted by law enforcement, regulatory authorities, a legislature, or the Company; or
 - (iv) submits any complaint regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Code in accordance with the procedures set out above.

If an employee, officer or director of the Company legitimately and in good faith engages in any of the activities listed above, the Company will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against him or her in the terms or conditions of employment because of that activity. However, since such allegation of impropriety may result in serious personal repercussions for the target person or entity, the employee, officer or director making the allegation of impropriety should have reasonable and probable grounds before reporting such impropriety and should undertake such reporting in good faith, for the best interests of the Company and not for personal gain or motivation.

4. COMPLAINT PROCEDURES

- A. Any employee, officer or director of the Company who legitimately and in good faith believes that he or she may have been the subject of prohibited discrimination, harassment and/or retaliation or witnesses or becomes aware of any conduct which may be prohibited by this policy, or the Code, is strongly encouraged to report immediately the facts forming the basis of that belief or knowledge.

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted to the anonymous incident reporting hotline maintained by the Company through NAVEX Global which is available 24 hours a day, seven days a week at the phone numbers and web link set out in **Schedule "A"**.

If an employee, officer or director would like to discuss any matter with the Company's Audit Committee or the Company's Chief Financial Officer, he or she should communicate this in the incident report and provide a telephone number at which he or she might be contacted if the Audit Committee or the Chief Financial Officer, as the case may be, deems it appropriate. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation and may be submitted by email to the Chair of the Audit Committee at the email address set out in **Schedule "A"**.

- B. This policy shall be available in the languages applicable to the countries in which the Company operates and NAVEX Global shall provide incident reporting services in the languages applicable to the countries in which the Company operates.
- C. The reporting of the following incidents will be communicated by NAVEX Global to the Chairman of the Company's Audit Committee:
- accounting and auditing irregularities, including financial statement disclosure issues and internal accounting controls
 - falsification of Company records
 - fraud or violations of laws regarding fraud
 - improper loans to Company executives

- insider trading
 - retaliation against whistleblowers
 - workplace violence or threats
 - violations of the Company's Code of Conduct and Business Ethics
 - commission or possible commission of criminal offences
- D. The reporting of the following incidents will be communicated by NAVEX Global to the Company's Chief Financial Officer:
- conflicts of interest
 - breaches of securities laws, other than insider trading and matters related to financial statement disclosure
 - breaches of environmental laws
 - breaches of employment or labour laws
 - discrimination
 - employee relations
 - fraudulent insurance and benefit claims
 - kickbacks
 - policy issues
 - product and/or quality concerns
 - release of proprietary information
 - safety issues and sanitation
 - sexual harassment
 - substance abuse
 - wage, salary and hour issues
 - theft of cash
 - theft of goods or services
 - theft of time
- E. It is the obligation of all employees, officers and directors to cooperate in any investigation conducted by the Audit Committee or the Chief Financial Officer, as the case may be. Those responsible for conducting the investigation will maintain the confidentiality of the allegations of the complaint and the identity of the persons involved, subject to the need to conduct a full and impartial investigation, remedy any violations of the Company's policies, or monitor compliance with or administer the Company's policies.
- F. The investigation generally will include, but will not be limited to, discussions with the complainant (unless the complaint was submitted on an anonymous basis), the party against whom allegations have been made, and witnesses, as appropriate.
- G. In the event that an investigation establishes that an employee, officer or director has engaged in conduct or actions constituting a violation of the Code or other Policies of the Company or has engaged in retaliation in violation of this Policy, the Company will take immediate and appropriate corrective action up to and including termination of an employee's employment.
- H. Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. In the event that the investigation reveals that the complaint was frivolously made or undertaken for improper motives or made in bad faith or without a reasonable and probable basis, that complainant's supervisor will take whatever disciplinary action may be appropriate in the circumstance.

5. AUDIT COMMITTEE PROCEDURES

- A. Navex Global shall promptly forward to the Chairman of the Audit Committee any complaints that it has received regarding the matters enumerated in item 4 (C) above. The Audit Committee Chairman shall immediately notify the Audit Committee of any such complaints. The Audit Committee Chairman has direct access to the audit committee of the board of directors and is required to report to the audit committee at least annually on compliance activity
- B. The Audit Committee shall investigate each matter so reported and take corrective and disciplinary actions, if appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay or termination of employment.
- C. The Audit Committee may enlist employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints it receives. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
- D. The Audit Committee shall retain as a part of the records of the Audit Committee any such complaints or concerns for a period of no less than seven (7) years.

6. CHIEF FINANCIAL OFFICER PROCEDURES

- A. NAVEX Global shall promptly forward to the Chief Financial Officer any complaints that it has received regarding the matters enumerated in item 4 (D) above.
- B. Following the receipt of any complaints submitted hereunder, the Chief Financial Officer shall investigate each matter so reported and shall report the results of such investigation to the Audit Committee.
- C. At any time, the Chief Financial Officer may forward complaints to the Audit Committee for their attention.
- D. The Chief Financial Officer may enlist employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints he/she receives. In conducting any investigation, the Chief Financial Officer shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
- E. The Chief Financial Officer shall retain as a part of his/her records any such complaints or concerns for a period of no less than seven (7) years.

APPROVED BY THE BOARD OF DIRECTORS

Date: April 26, 2017.

**SCHEDULE “A”
REPORTING CONTACTS**

NAVEX Global

Incident Reporting Hotline & Web Link:

Canada: +1 877-572-8781

Brazil: 0800-892-1637

Web Reporting Address: <http://bit.ly/2pECWcc>

The Audit Committee Chairman may be contacted by:

Email: Lenard F. Boggio, len.boggio@equinoxgold.com

Phone: +1 (604) 558-0560 ext. 137