Equinox Gold is a growth-focused Canadian mining company with seven operating gold mines and a clear path to achieve more than one million ounces of annual gold production from a pipeline of development and expansion projects. Equinox Gold operates entirely in the Americas with properties in Canada, the United States, Mexico and Brazil.

Increased Scale and Diversification
In April 2021, Equinox Gold completed its acquisition of Premier Gold Mines, bringing further scale and diversification to the Company. The addition of a top-tier, low-risk mining jurisdiction in Ontario, Canada creates a lower risk profile, with greater asset and country diversification. Greenstone will be a low-cost, long-life gold mine with significant exploration upside, further enhancing the Company’s peer-leading growth profile without stretching its financial capacity. The Mercedes Mine in Mexico brings an immediate increase to production and cash flow, and Equinox Gold’s investment in i-80 Gold provides optionality with exposure to several high-potential US gold assets.

Growth Strategy
Equinox Gold will generate significant revenue and cash flow from its operating mines while offering near-term production growth from its development and expansion projects. Equinox Gold intends to expand production from its current asset base and will continue to look for opportunities to acquire other companies, producing mines or development projects that fit its portfolio and strategy. The Company is well funded to achieve its organic growth plans while also exploring at its projects with the objective of demonstrating mine life extension and finding the next generation of gold mines.

<table>
<thead>
<tr>
<th>INSIDERS OWN 8% OF COMPANY</th>
<th>ROSS BEATY AS BOARD CHAIRMAN</th>
<th>FULLY FUNDED GROWTH STRATEGY</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 OPERATING MINES</td>
<td>5 GROWTH PROJECTS</td>
<td></td>
</tr>
<tr>
<td>16.4 Moz P&amp;P GOLD RESERVES</td>
<td>30.3 Moz M&amp;I GOLD RESOURCES</td>
<td></td>
</tr>
<tr>
<td>~600 Koz GOLD PRODUCTION IN 2021 AT AISC OF ~$1,325/oz²</td>
<td>&gt;1 Moz PATH TO ANNUAL GOLD PRODUCTION FROM EXISTING ASSETS</td>
<td></td>
</tr>
<tr>
<td>~US$500 M TOTAL LIQUIDITY AT SEPTEMBER 30, 2021</td>
<td>+ US$25 M AVERAGE DAILY TRADING VOLUME</td>
<td></td>
</tr>
</tbody>
</table>

1. M&I Resources are inclusive of Reserves.
2. Mid-point of 2021 production guidance of 560-625 Koz of gold at AISC of $1,300-$1,375/oz sold.

Note: Technical reports for all of the company’s projects are available on SEDAR at www.sedar.com, on EDGAR at www.sec.gov/edgar and on the Company’s website at www.equinoxgold.com.
7 Operating Mines. 5 Growth Projects.

**Greenstone Project (60%)**
ONTARIO, CANADA

Greenstone will be a large-scale, low-cost, long-life gold project in one of the world’s best mining jurisdictions. The mine is expected to produce more than 400,000 oz of gold annually for the first five years and more than 160,000 oz of gold annually for its initial 14-year mine life, with 60% attributable to Equinox Gold. Construction began in Q4 2021 with first gold pour targeted for H1 2024.

**Mesquite Mine**
CALIFORNIA, USA

Mesquite is an open-pit, run-of-mine heap leach gold mine located in California, USA, with a long history of successful operations and a strong environmental record. Mesquite has produced more than 4 Moz of gold since it commenced operations in 1992, with average annual production of approximately 130,000 oz over the last 10 years. Mesquite is expected to produce ~135,000 oz of gold in 2021.

**Castle Mountain**
CALIFORNIA, USA

Castle Mountain is an open-pit heap leach gold mine located in California, USA that produced more than 1.3 Moz of gold from 1992 to 2004. With significant gold reserves and a Phase 2 expansion plan, Castle Mountain is expected to be a long-life flagship asset. Equinox Gold completed construction and commenced production at Castle Mountain in Q4 2020, with the expectation of producing ~35,000 oz of gold per year during Phase 1 operations.

**Los Filos Mine Complex**
GUERRERO, MEXICO

The Los Filos Mine Complex in Guerrero State, Mexico currently comprises two large open pits (Los Filos and Bermejal) and one underground mine (Los Filos). One from all three deposits is processed using heap leach recovery. Los Filos is expected to produce ~130,000 oz of gold in 2021.

**Fazenda Mine**
BAHIA, BRAZIL

Fazenda has been in operation for more than 25 years within the Maria Preta mining district in Bahia State, Brazil. Fazenda is primarily an underground operation with ore processed in a carbon-in-leach plant. Fazenda is expected to produce ~62,500 oz of gold in 2021.

**Mercedes**
SUNORO, MEXICO

Mercedes is an underground gold and silver mine located in Sonora, Mexico. The mine is expected to produce ~50,000 oz of gold in 2021, with approximately 75% attributable to Equinox Gold following acquisition of the mine on 17 July 2021. Equinox Gold is reviewing the potential to expand plant throughput and increase annual gold production.

**Expansion**

In March 2021, Equinox Gold released the results of a feasibility study for the planned Phase 2 expansion, which will increase production to well over 200,000 oz of gold per year and extend the total mine life to more than 20 years. Phase 2 permitting will commence in Q1 2022.

**Expansion**

In September 2021, Equinox Gold completed a prefeasibility study for a potential expansion of the mine. By mining the underground and satellite open-pit deposits concurrently with the existing Fazenda open-pit, the expansion would extend the Aurizona mine life to 11 years and increase production, with peak annual production of more than 160,000 oz of gold.

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**RDM Mine**
MINAS GERAIS, BRAZIL

RDM is a conventional open-pit mine with a carbon-in-leach plant, located in Minas Gerais State, Brazil. RDM is expected to produce ~62,500 oz of gold in 2021.

**Santa Luz Project**
BAHIA, BRAZIL

Construction of the Santa Luz Mine is well advanced with first gold pour targeted for Q1 2022. As a past-producing mine, the majority of site services and infrastructure is already in place, resulting in low initial capex of $103 million to produce ~100,000 oz of gold per year over an initial 9.5-year mine life, with potential to extend the mine life or increase production by developing an underground mine to complement the existing open pit.

**Fazenda Mine**
BAHIA, BRAZIL

Fazenda has been in operation for more than 25 years within the Maria Preta mining district in Bahia State, Brazil. Fazenda is primarily an underground operation with ore processed in a carbon-in-leach plant. Fazenda is expected to produce ~62,500 oz of gold in 2021.

**Los Filos Mine Complex**
GUERRERO, MEXICO

The Los Filos Mine Complex in Guerrero State, Mexico currently comprises two large open pits (Los Filos and Bermejal) and one underground mine (Los Filos). Ore from all three deposits is processed using heap leach recovery. Los Filos is expected to produce ~130,000 oz of gold in 2021.

**Expansion**

The Los Filos expansion project is underway with the potential to increase production to more than 300,000 oz of gold per year in Q3 2021. Equinox Gold started mining the new Guaetépue open-pit and Bermejal underground deposits, which will contribute to a production increase in 2022. The Company is also considering building a new carbon-in-leach plant to complement the existing heap leach facilities.
Equinox Gold has a broad shareholder base with strategic long-term shareholders and a balanced mix of institutional, high-net-worth and retail investors. Equinox Gold’s insiders hold approximately 9% of the Company, one of the highest insider ownership rates in the industry.

**Strategic Shareholder Base**

Equinox Gold has a broad shareholder base with strategic long-term shareholders and a balanced mix of institutional, high-net-worth and retail investors. Equinox Gold’s insiders hold approximately 9% of the Company, one of the highest insider ownership rates in the industry.

**Key Shareholders**

<table>
<thead>
<tr>
<th>SHARE (M)</th>
<th>OWNERSHIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ross Beaty</td>
<td>23.2</td>
</tr>
<tr>
<td>GDX ETF</td>
<td>15.1</td>
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<tr>
<td>GDXJ ETF</td>
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<tr>
<td>BlackRock</td>
<td>11.1</td>
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<tr>
<td>Vanguard Group</td>
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<tr>
<td>Koppernik Global</td>
<td>5.2</td>
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<tr>
<td>Sprott Asset Management</td>
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<tr>
<td>Donald Smith</td>
<td>4.5</td>
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<tr>
<td>Invesco Advisors</td>
<td>3.8</td>
</tr>
<tr>
<td>Shell Asset Management</td>
<td>3.1</td>
</tr>
</tbody>
</table>

**Capital Structure**

- **Ticker Symbol**: Shares
  - TSX: EQX / NYSE-A: EQX

- **Shares Issued and Outstanding**: 300.6 M
- **Unlisted Warrants @ avg C$8.69**: 2.0 M
- **Options @ avg C$7.09**: 3.7 M
- **Restricted Share Units**: 2.4 M
- **Fully Diluted Shares**: 353.0 M
- **Equity Settled Notes @ avg US$6.52**: US$278.9 M
- **Total Liquidity (September 30, 2021)**: ~US$500 M
- ** Marketable Investments (October 31, 2021)**: ~US$450 M
- **Market Trading Value**: ~C$18 M + US$13 M
- **Market Cap (October 31, 2021)**: ~C$2.9 B / US$2.3 B

**Analyst Coverage**

<table>
<thead>
<tr>
<th>FIRM</th>
<th>ANALYST</th>
<th>EMAIL</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMO</td>
<td>Ryan Thompson</td>
<td><a href="mailto:ryan1.thompson@bmo.com">ryan1.thompson@bmo.com</a></td>
</tr>
<tr>
<td>Canaccord</td>
<td>Dalton Baretto</td>
<td><a href="mailto:dbaretto@cgf.com">dbaretto@cgf.com</a></td>
</tr>
<tr>
<td>CIBC</td>
<td>Anita Soni</td>
<td><a href="mailto:anita.soni@cibc.com">anita.soni@cibc.com</a></td>
</tr>
<tr>
<td>Cormark</td>
<td>Richard Gray</td>
<td><a href="mailto:rgray@cormark.com">rgray@cormark.com</a></td>
</tr>
<tr>
<td>Desjardins</td>
<td>John Scldnick</td>
<td><a href="mailto:john.scldnick@desjardins.com">john.scldnick@desjardins.com</a></td>
</tr>
<tr>
<td>Haywood</td>
<td>Kerry Smith</td>
<td><a href="mailto:ksmith@haywood.com">ksmith@haywood.com</a></td>
</tr>
<tr>
<td>National Bank</td>
<td>Mike Parkin</td>
<td><a href="mailto:mike.parkin@nbc.ca">mike.parkin@nbc.ca</a></td>
</tr>
<tr>
<td>RBC</td>
<td>Wayne Lam</td>
<td><a href="mailto:wayne.lam@rbccm.com">wayne.lam@rbccm.com</a></td>
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</tr>
<tr>
<td>Stifel GMP</td>
<td>Ian Parkinson</td>
<td><a href="mailto:iparkinson@stifel.com">iparkinson@stifel.com</a></td>
</tr>
<tr>
<td>TD</td>
<td>Arun Lamba</td>
<td><a href="mailto:arun.lamba@tdsecurities.com">arun.lamba@tdsecurities.com</a></td>
</tr>
</tbody>
</table>

* Mubadala Investment Company would hold ~12% if it fully converted both of its convertible notes.

**Board of Directors**

- **Ross Beaty**: Chairman
- **Maryse Bélanger**: President and Chief Executive Officer
- **Len Boggio**: Chief Financial Officer
- **Tim Breen**: Chief Operating Officer
- **Gordon Campbell**: General Counsel
- **General Wesley K. Clark**: Senior Vice President, Corporate
- **Dr. Sally Eyre**: Director, Corporate Communications
- **Marshall Koval**: Director
- **Christian Milau**: Director

**Management**

- **Christian Milau**: President and Chief Executive Officer
- **Greg Smith**: Chief Operating Officer
- **Doug Reddy**: Chief Financial Officer
- **Susan Toews**: Chief Human Resources Officer
- **Scott Heffernan**: Executive Vice President, Exploration
- **Georgina Blanco**: Executive Vice President, External Affairs and Social Responsibility
- **Rhylin Bailie**: Senior Vice President, Investor Relations

**Head Office**

- **Suite 1501 - 700 West Pender Street, Vancouver, BC, Canada V6C 1G8**
- **Tel**: +1 604.558.0560
- **Email**: info@equinoxgold.com

**Investor Relations**

- **Rhylin Bailie**: Tel: +1 604.260.0516
  **Email**: ir@equinoxgold.com