

**PFIC Annual Information Statement**


This information statement is provided for the convenience of any U.S. shareholder (the "Shareholder") who held shares in Equinox Gold Corp. (formerly known as Trek Mining Inc.), when Equinox Gold Corp. and its non-U.S. subsidiaries, Luna Gold Corp., Aurizona Goldfields Corporation, Mineração Aurizona S.A., Luna Gold Pesquisas Minerais LTDA, Luna Gold Participações LTDA, Luna Gold Investimentos Minerais LTDA, NewCastle Gold Corp., Telegraph Gold Inc., Catalyst Copper Corp., Minera Hill 29 SA de CV, Minera Torre de Oro SAPI de CV, Anfield Gold Corp., Magellan Minerals, Ltd., Ascenso Inversiones S.A., Gold Mountain Mining Corporation, Gold Mountain Resources Corporation, Anthem United Inc., Anthem United (Holdings) Inc., Oro Proceso Co. SAC, EMC Green Group SAC, Anthem United (Cayman) Inc., Solaris Copper Inc., Lowell Copper Holdings Inc., Lowell Copper Holdings (US) Inc., Lowell Minera Exploration Ecuador S.A., Minera Ricardo Resources Inc. S.A., Lowell Copper S.A.C., and Minera Gabriella S.A. de C.V. (collectively the "Equinox Gold Entities"), were each a passive foreign investment company ("PFIC") and had a QEF election in effect, in connection with their preparation of U.S. Internal Revenue Service Form 8621.

- (1) This Information Statement applies to the taxable year of the Equinox Gold Entities beginning on January 1, 2017 and ending on December 31, 2018.
- (2) The Shareholder's pro-rata share (per share) of the ordinary earnings and net capital gain of the entities specified in the first paragraph are:
  - (a) Ordinary earnings per share<sup>1</sup> \$NIL
  - (b) Net capital gain per share<sup>2</sup> \$NIL
- (3) The amount of cash and the fair market value of other property distributed to the Shareholder during the taxable year specified in paragraph (1) is:
  - (a) Cash \$NIL
  - (b) Fair market value of property \$NIL
- (4) The total amount of Equinox Gold Inc. shares outstanding as of December 31, 2018 was 552,127,299.
- (5) The entities specified in the first paragraph will permit the Shareholder to inspect and copy these entities' permanent books of account, records, and such other documents as may be maintained by these entities that are necessary to establish that PFIC ordinary earnings and net capital gain, as defined in section 1293(e) of the Internal Revenue Code of 1986, as amended, are computed in accordance with U.S. income tax principles and to verify these amounts and the Shareholder's pro rata shares thereof.

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF EQUINOX GOLD SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

IRS Circular 230 Notice

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, YOU ARE HEREBY NOTIFIED THAT ANY FEDERAL TAX ADVICE CONTAINED HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY ANY TAXPAYER OR ANY OTHER PERSON OR ENTITY FOR THE PURPOSE OF (i) AVOIDING PENALTIES THAT MAY BE IMPOSED UNDER THE INTERNAL REVENUE CODE ON ANY TAXPAYER OR (ii) PROMOTING, MARKETING OR RECOMMENDING TO ANOTHER PARTY ANY MATTERS ADDRESSED HEREIN.

  
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Signature  
  
Peter Hardie  
\_\_\_\_\_  
Name

Chief Financial Officer  
\_\_\_\_\_  
Title  
  
September 4, 2019  
\_\_\_\_\_  
Date

<sup>1</sup> The term "ordinary earnings" means the excess of the earnings and profits of the PFIC for the taxable year over its net capital gain for the same taxable year.  
<sup>2</sup> This net capital gain is subject to the highest capital gain rate applicable to the shareholder.