

NEWS RELEASE

Equinox Gold Announces New East Ridge Discovery at Castle Mountain Mine

February 15, 2018 – Vancouver, BC – Equinox Gold Corp. (TSX-V: EQX, OTC: LWLCF) (“Equinox Gold” or “the Company”) is pleased to announce the discovery of significant gold mineralization at the East Ridge target, peripheral to the current resource pit at the Company’s 100%-owned Castle Mountain Gold Mine (“Castle Mountain”) in California. A channel sampling program covering a portion of the East Ridge target identified extensive, previously unrecognized gold mineralization on surface that is corroborated by three of the best drill results from the Q4-2017 exploration program.

East Ridge Drill Highlights

- 1.60 grams per tonne gold (“g/t Au”) over 32.3 metres (“m”) and 1.08 g/t Au over 17.7 m in hole 261C
- 0.65 g/t Au over 34.6 m in hole 282C
- 1.27 g/t Au over 62.3 m in hole 284C

The Company completed 27 holes totalling 9,230 m during the fourth quarter of 2017 and obtained additional positive results from drilling designed to test the margins of the current modelled resource pit and below the historical open pits (JSLA, Jumbo and Oro Belle).

Additional Drilling Highlights

- 0.39 g/t Au over 32.6 m in hole 260C
 - 0.51 g/t Au over 35.1 m in hole 262C
 - 0.63 g/t Au over 18.6 m in hole 265C
 - 0.35 g/t Au over 32.0 m in hole 268C
 - 1.40 g/t Au over 9.30 m and 0.35 g/t Au over 35.2 m in hole 271C
 - 0.33 g/t Au over 73.5 m in hole 274C
 - 0.60 g/t Au over 64.0 m, 0.70 g/t Au over 27.9 m, and 0.35 g/t Au over 65.7 m in hole 275C
 - 1.10 g/t Au over 31.9 m in hole 276C
 - 1.01 g/t Au over 44.4 m and 1.49 g/t Au over 21.6 m in hole 283C
 - 0.45 g/t Au over 24.7 m, 0.56 g/t Au over 58.3 m, and 0.75 g/t Au over 15.2 m in hole 285C
 - 0.74 g/t Au over 14.9 m in hole 286C
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- For a map of East Ridge drilling and highlight results, [click here](#)
 - For a map of Castle Mountain Q4-2017 drilling and highlight results, [click here](#)
 - For a complete table of Castle Mountain Q4-2017 exploration drill results, [click here](#)

“Drilling continues to confirm the potential for significant resource growth at Castle Mountain,” said Scott Heffernan, EVP Exploration of Equinox Gold. “The 2017 Phase 2 drilling program focused on testing new geological concepts, under-drilled regions below the resource pit, and potential extensions of mineralization along strike to the north of the Oro Belle pit and east of the Oro Belle and Jumbo pits, in particular at the East Ridge target. Results to date have been excellent, encountering ore-grade mineralization over significant widths near the margins and outside of the current resource pit.”

The Company drilled 58,100 m at Castle Mountain in 2017 (see previous Castle Mountain press releases on SEDAR at www.sedar.com under NewCastle Gold’s profile). The Castle Mountain exploration team is currently integrating the results of the 2017 program with detailed geological mapping and updating the existing 3D geological model of the deposit to gain an improved understanding of the controls on

mineralization. Additionally, a regional geological mapping and prospecting program is underway and the Company intends to drill more than 30,000 m later in 2018.

On behalf of the Board of Equinox Gold Corp.

“Christian Milau”

CEO & Director

About Equinox Gold

Equinox Gold is a Canadian mining company with a multi-million-ounce gold resource base, near-term and growing gold production from two past-producing mines in Brazil and California, and a long-term growth platform with a diverse portfolio of gold and copper assets in North and South America. Construction is underway at the Company’s Aurizona project in Brazil with the objective of pouring gold by year-end 2018, and a prefeasibility study is underway at the Company’s Castle Mountain project in California with the objective of restarting production. Further information about Equinox Gold’s current portfolio of assets and long-term growth strategy is available at www.equinoxgold.com or by email at ir@equinoxgold.com.

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Qualified Person and Disclosure Statement

Scott Heffernan, M.Sc., P.Geo., the Company’s EVP Exploration and Qualified Person under National Instrument 43-101, has reviewed and verified that the technical information contained in this news release is accurate and approves the written disclosure of the same. Drill composites were calculated using cut-off values of 0.2 g/t, 1.2 g/t or 5.0 g/t gold as specified in the drill table and contain no more than ~5 metres (15 feet) of internal waste. Drill intersections are calculated using uncut assays and are reported as drilled thicknesses. All samples were submitted to Inspectorate Labs in Reno, Nevada for sample preparation. Sample pulps were then sent to Sparks, Nevada for geochemical analysis for gold by fire assay of a 30-gram charge with an Atomic Absorption finish (AA). Samples with AA gold values over 10.0 g/t were re-assayed by Screen Metallics fire assay. Surface samples are collected using a portable gas-powered rock saw and submitted for gold by fire assay of a 30-gram charge, and a multi-element geochemical suite of 53 elements by aqua regia digestion and analysis by Inductively-Coupled Mass Spectrometry (ICP-MS). Control samples (accredited standards, blanks and duplicate samples at the field and preparation stages) were inserted on a regular basis. Results were monitored upon receipt of assays.

Cautionary Notes and Forward-looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the words “will”, “currently”, “updating”, “objective”, “underway”, “continues”, “potential”, “intends” and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this news release include, but are not limited to, statements regarding the exploration strategy and potential at Castle Mountain, production potential from the Aurizona Gold Mine and Castle Mountain Gold Mine, the Castle Mountain prefeasibility study, the potential for other assets of the Company, and the long-term growth potential of the Company. Although the Company believes that the expectations reflected in such forward-looking statements and/or 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.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to the Company's exploration strategy at Castle Mountain, the results of Castle Mountain exploration and the impact of Castle Mountain exploration; the Company's ability to complete the Castle Mountain prefeasibility study and the results of the study; the Company's ability to complete construction at Aurizona and the timing to achieve production; and the Company's ability to achieve its expected growth and production potential. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.