

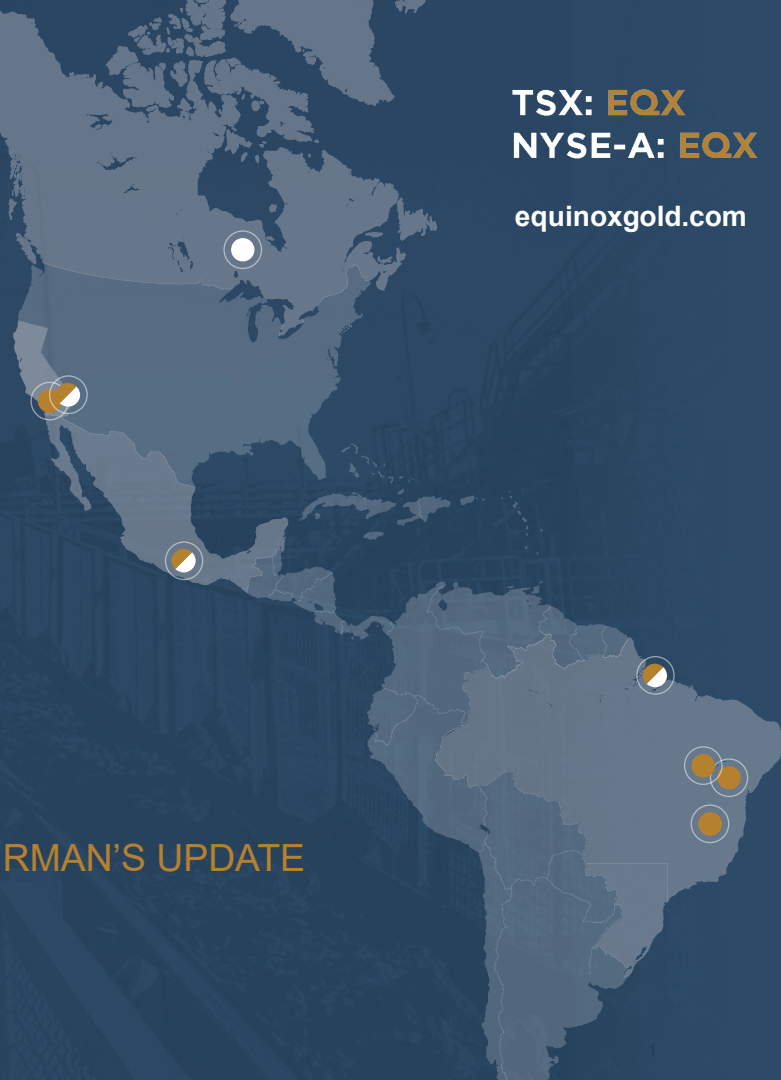


The Premier Americas Gold Producer

ANNUAL SHAREHOLDER MEETING & CHAIRMAN'S UPDATE
May 4, 2022

TSX: **EQX**
NYSE-A: **EQX**

equinoxgold.com



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. These include statements regarding the strategic vision for Equinox Gold and expectations regarding exploration potential, production capabilities and future financial or operating performance; Equinox Gold's ability to successfully advance its growth and development projects, including successfully completing commissioning and achieving commercial production at Santa Luz, successfully constructing and achieving commercial production at Greenstone, and successfully completing the expansion projects planned for Los Filos, Castle Mountain and Aurizona; the demand for gold investment; and expectations for the Company's investments in Solaris Resources, i-80 Gold, Pilar Gold and Bear Creek Mining. Forward-looking statements or information is generally identified by the use of the words "will", "advance", "plans", "anticipated", "expect", "estimated", "target", "upside", "grow", "generate", "extend", "increase", "strong", "potential", "clear path", "offer" and similar expressions and phrases or statements that certain actions, events or results "may", "could", "should" or "will be", 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 information on the Company's current expectations and projections about future events and these assumptions include: Equinox Gold's ability to achieve its production, cost and development expectations for its respective operations and projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; the exercise of in-the-money convertible notes; commissioning at Santa Luz being completed and performed in accordance with current expectations; development and expansions at Greenstone, Los Filos, Castle Mountain and Aurizona being completed and performed in accordance with current expectations; exploration programs achieving mine life extension and mineral reserve replacement; tonnage of ore to be mined and processed; ore grades and recoveries; prices for gold remaining as estimated; Mineral Reserve and Resource estimates and the assumptions on which they are based; prices for energy inputs, labour, materials, supplies and services; no labour-related disruptions and no unplanned delays or interruptions in scheduled development and production; that all necessary permits, licenses and regulatory approvals are received in a timely manner, including for the RDM tailings storage facility raise; and the Company's ability to comply with environmental, health and safety laws; the implications of the novel coronavirus (COVID-19) and any related restrictions, regulations and suspensions with respect to the Company's operations, including by blockade; the strategic visions for i-80 Gold, Solaris Resources, Pilar Gold and Bear Creek and their respective abilities to successfully advance their projects; the ability of Pilar Gold and Bear Creek to meet their respective payment commitments to the Company; and the ability of Equinox Gold to work productively with its joint venture partner and indigenous partners at Greenstone. 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 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, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding 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 Company's ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner or at all,

including for the RDM tailings storage facility raise; changes in laws, regulations and government practices, including environmental, export and import laws and regulations; legal restrictions relating to mining including those imposed in connection with COVID-19; risks relating to expropriation; increased competition in the mining industry; the failure by Pilar Gold or Bear Creek to meet their respective payment commitments to the Company and those factors identified in the Company's MD&A March 23, 2022 and its Annual Information Form dated March 24, 2022, both for the year ended December 31, 2021, which are available on the Company's website at www.equinoxgold.com, on SEDAR at www.sedar.com and on EDGAR at 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 update or 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 in this presentation are qualified in their entirety by this cautionary statement.

Cautionary Note to U.S. Readers 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 NI 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.

Non-IFRS measures. This presentation includes certain non-IFRS measures, namely: cash costs; cash costs per ounce (oz) sold; all-in sustaining costs (AISC); AISC per oz sold; and sustaining and non-sustaining capital expenditures. Such measures are "non-GAAP financial measures", "non-GAAP ratios", "supplementary financial measures" or "capital management measures" (as such terms are defined in *National Instrument 52-112 – Non-GAAP and Other Financial Measures Disclosure*). Equinox Gold believes these measures, while not a substitute for measures of performance prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to the information provided by other issuers. Please see the information under the heading *Non-IFRS Measures* starting on page 39 of Equinox Gold's Management's Discussion and Analysis (MD&A) for the year ended December 31, 2021, which section is incorporated by reference in this presentation for a description of the non-IFRS financial measures noted above. The MD&A may be found on SEDAR at www.sedar.com and on EDGAR at www.sec.gov/EDGAR.

Qualified Persons. Doug Reddy, MSc, P.Geo., Equinox Gold's COO, and Scott Heffernan, MSc, P.Geo, Equinox Gold's EVP Exploration, are the Qualified Persons under NI 43-101 for Equinox Gold and have reviewed and approved the technical information in this presentation.

Numbers may not add due to rounding. **All dollar amounts in USD unless otherwise noted.**

Equinox Gold Board of Directors



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(Independent)



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(Independent)



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Director
(Independent)



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DR. SALLY EYRE
Director
(Independent)



MARSHALL KOVAL
Director
(Independent)



CHRISTIAN MILAU
Director & CEO

Delivering on our Growth & Diversification Strategy

2018

- Financed and commenced construction of Aurizona Mine
- Completed prefeasibility study for Castle Mountain Mine
- Spun out Solaris Copper to EQX shareholders
- Acquired the Mesquite Mine

Production: 25,601 oz of gold

2019

- Refinanced our debt
- Mubadala as strategic stakeholder
- Increased Mesquite reserves, beat guidance
- Listed on the NYSE American, graduated to TSX
- Announced Leagold acquisition

Production: 201,017 oz of gold

2020

- Added four producing mines and a development-stage project with Leagold acquisition
- Increased trading liquidity to more than C\$40 M daily
- Liquidity and scale attracted new institutional investors
- Added to GDX, GDXJ and TSX indices
- Extended Aurizona and Mesquite mine life with exploration
- Commenced production at Castle Mountain
- Started Santa Luz construction
- Announced Premier Gold acquisition
- Solaris Resources listed on TSX

Production: 477,186 oz of gold

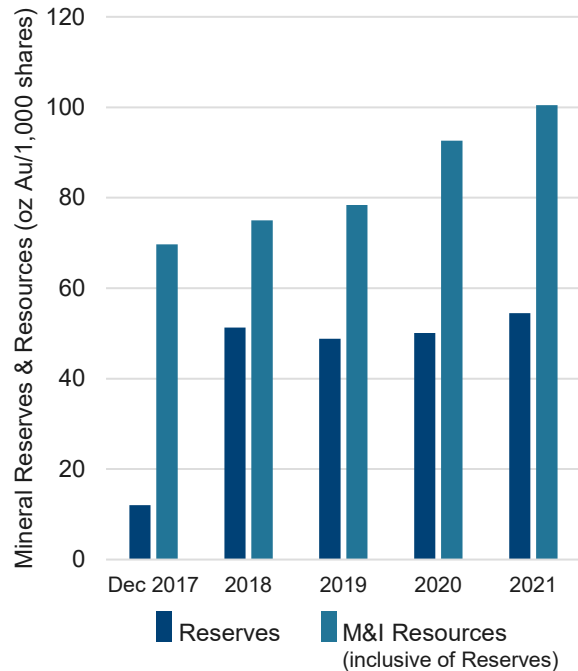
2021

- Added Greenstone project, Mercedes mine and portfolio of early-stage assets with Premier Gold acquisition
- Advanced Santa Luz construction
- Commenced Greenstone construction
- Castle Mountain feasibility study showed +220,000 oz/year during Phase 2 and 21-year mine life
- Aurizona pre-feasibility study showed increased annual production and 11-year mine life
- Exploration success for mine life extension, reserve growth
- Strengthened balance sheet with sale of non-core assets and a portion of Solaris investment
- Expanded ESG protocols and reporting

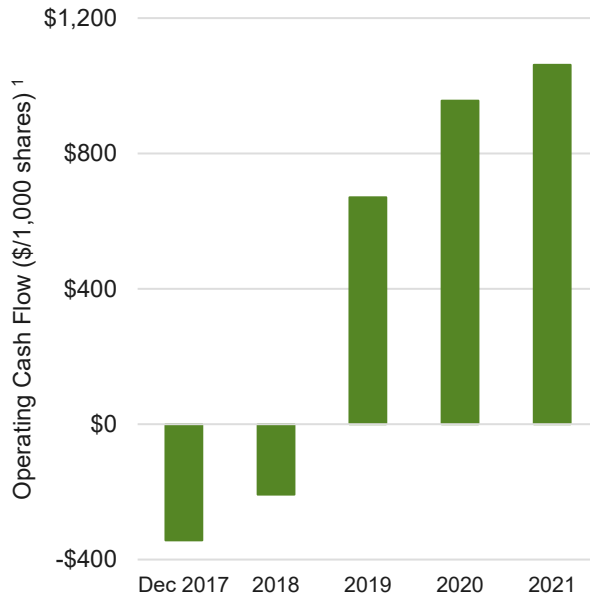
Production: 602,110 oz of gold

Delivering Value Add Per Share

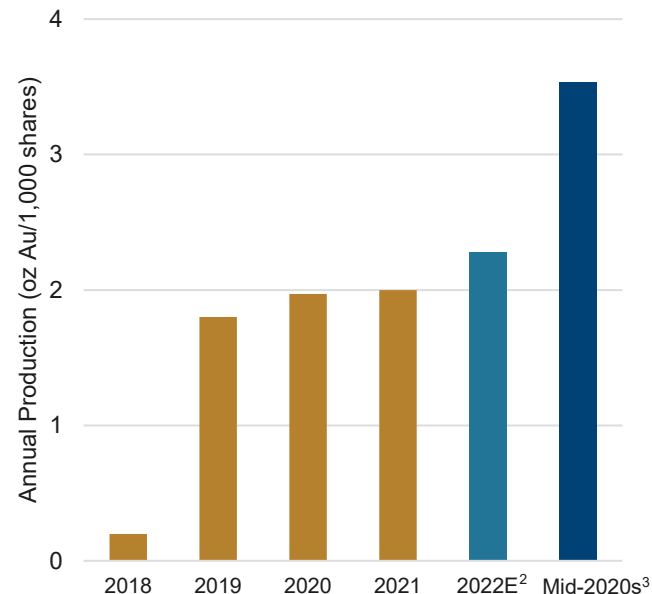
**Reserve/Resource Growth
per 1,000 Shares**



**Operating Cash Flow Growth
per 1,000 Shares**



**Production Growth
per 1,000 Shares**



Operating Mines: USA, Mexico, Brazil



Mesquite Mine, USA

2022: 120,000-130,000 oz of gold



Aurizona Mine, Brazil

2022: 120,000-130,000 oz of gold



Castle Mountain, USA

2022: 25,000-35,000 oz of gold



Fazenda Mine, Brazil

2022: 60,000-65,000 oz of gold



Los Filos Mine, Mexico

2022: 160,000-180,000 oz of gold



RDM Mine, Brazil

2022: 70,000-80,000 oz of gold

2022 Guidance: 625,000-710,000 oz of gold, AISC \$1,330-\$1,415/oz

Near-term Growth Projects: Brazil, Canada



Santa Luz, Brazil

- Completed construction with no lost-time injuries
- First gold pour March 30, 2022
- Commissioning underway to ramp up to commercial production
- 2022: 70,000-90,000 oz of gold



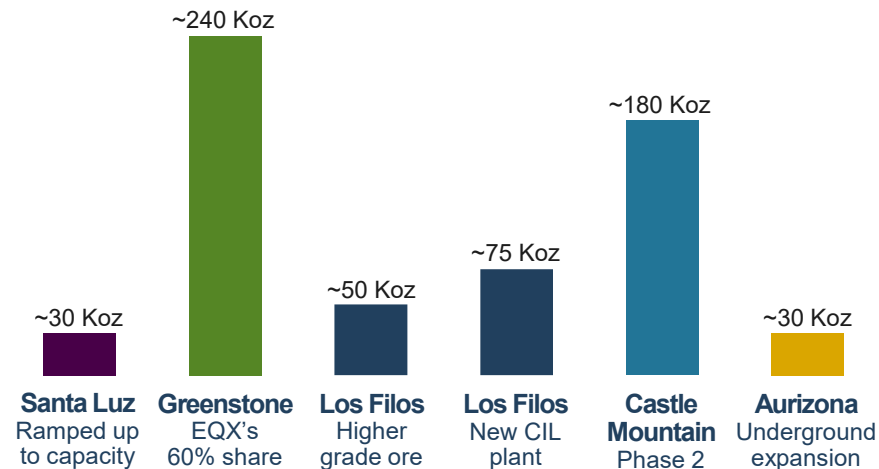
Greenstone, Canada

- Developed by Equinox Gold (60%) and Orion (40%)
- 5.5 Moz gold reserves, more than 400,000 oz/year for first five years¹
- Overall project 20% complete, tracking on schedule and on budget
- First gold pour targeted for H1 2024

Investing for Growth and Long-term Production

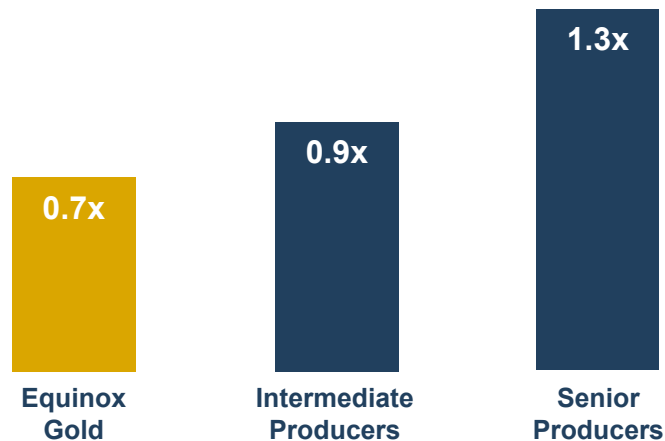
~600 Koz incremental growth from existing assets

- Enhanced scale and diversity with Greenstone
- Catalyst rich investment plans
- Year-on-year production growth to 1 Moz
- Fully financed for growth projects



Revaluation potential with growth

- Increased production, higher cash flow, lower costs
- Enhanced diversification across four countries
- Reduced execution risk as projects advance
- More funds available for shareholder returns



Responsible and Ethical Mining: 2021 Report Card

***2021 Environmental, Governance & Social (ESG) Report published this morning
Launched new ESG portal at www.EquinoxGold.com***



ENVIRONMENT

Beat 2021 environmental targets, improved 58% compared to 2020



SAFETY

Beat 2021 safety targets, reduced lost-time injuries, no fatalities, improved 19% compared to 2020



ENERGY & GHG

Achieved 2021 short-term targets, submitted report to the Carbon Disclosure Project



COMMUNITIES

Installed water treatment plant for Aurizona village, numerous community health and community investment projects



HEALTH

No production days lost due to COVID-19, supported community education and vaccination programs



TRANSPARENCY

Published first ESG Report and first Tailings Management Overview Report



GOVERNANCE

Created an ESG Committee and an Enterprise Risk Management Committee



HUMAN RIGHTS

New Social Responsibility & Human Rights Policy, completed human rights field assessments at two sites

Extraordinarily Bullish Macro Fundamentals for Higher Gold Price

Gold will run following a catalyst

- Stock market crash
- “Alternative” investments fail
- US economy cracks
- Geopolitical event

Macroeconomics

- Debt: Massive COVID-19 stimulus programs, explosion in sovereign debt, debased currencies
- Inflation: Fed has talked big but done little, inflation will stay high in 2022-2023
- Interest rates: Even with rate hikes, today's rates are the most negative for decades
- US economy: Recession risk is a key driver of gold ETF inflows

Bullish demand fundamentals

- India imported 1,050 tonnes in 2021 – a record
- China consumed 1,121 tonnes in 2021 – up 37% from 2020
- US Mint sold 39 tonnes to investors – second highest on record
- Central Banks accumulated 470 tonnes in 2021 – up 82% from 2020
- Gold ETFs added net 270 tonnes in Q1 2022 and now hold 4,800 tonnes, with assets near all-time highs

Gold Showing Classic “Cup and Handle” Pattern



Gold Equities Offer Leverage to Rising Gold Price

Gold vs Crypto

- Blockchain here to stay
- Cryptocurrency future uncertain
- Gold holds value over long periods of time

Bullish supply fundamentals

- No new major discoveries
- Many companies reporting lower reserves net of mining depletion
- New mine development slower than ever
- Total gold supply flat since 2014

Gold Equities Highly Undervalued



Equinox Gold: The Premier Americas Gold Producer



6
Producing
Mines

1
Mine in
Commissioning

4
Growth
Projects

16 Moz
P&P Gold
Reserves

30 Moz
M&I Gold
Resources¹

~670 Koz
Gold Production
in 2022²

~\$465 M
Total Liquidity³
+ ~\$375 M Investments⁴

Clear path to achieve
>1 Moz Annual Gold
Production⁵