



Responsible Mining Commitments & Performance

Environmental, Social & Governance Presentation
June 1, 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. Forward-looking statements and forward-looking information in this presentation relate to, among other things: the strategic vision for the Company and expectations regarding exploration potential, production capabilities and future financial or operational performance, including with respect to achieving the Company's responsible mining objectives. The Company's ability to successfully execute its ESG strategy and achieve its ESG objectives; and the Company's ability to successfully advance its growth and development projects, including the construction of Greenstone and the expansions at Los Filos, Aurizona and Castle Mountain. Forward-looking statements or information generally identified by words such as "target", "objective", "strategy", "plans", "estimated", "expected" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", 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 the exploration, production, cost and development expectations for its respective operations and projects; the Company's ability to achieve its objective of becoming an industry leader for responsible mining and sustainable development; and the availability of funds for the Company's projects and future cash requirements. 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.

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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 contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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

Acronyms

CDP	Carbon Disclosure Project
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
GRI	Global Reporting Initiative
ICMC	International Cyanide Management Code
ICMM	International Council on Mining and Metals
ITRB	Independent Tailings Review Board
LTIFR	Lost Time Injury Frequency Rate
RGMPs	World Gold Council's <i>Responsible Gold Mining Principles</i>
SASB	Sustainability Accounting Standards Board
SDGs	United Nations Global Compact <i>Sustainable Development Goals</i>
SEIFR	Significant Environmental Incident Frequency Rate
TCFD	Task Force on Climate-related Financial Disclosures
TRIFR	Total Recordable Injury Frequency Rate
TSM	Mining Association of Canada's <i>Towards Sustainable Mining Protocols</i>

Sustainability Leadership Team



MARYSE BÉLANGER

Director, Chair of Environment,
Social & Governance Committee



CHRISTIAN MILAU

Director & CEO



DOUG REDDY

COO



PETER HARDIE

CFO



SUSAN TOEWS

General Counsel



DENNIS WILSON

VP Health, Safety &
Environment



GEORGINA BLANCO

VP External Affairs &
Social Responsibility



LISA SNIDER

VP Accounting &
External Reporting



HENRY GRAHAM

VP Risk & Internal
Audit



JOHN MARSHALL

VP Human Resources



RHYLIN BAILIE

VP Investor Relations

Site-based Sustainability Teams:

SVPs Country Operations

Site General Managers

Site Department Managers

Equinox Gold: Committed to Responsible Growth

6

Gold
Mines

1

Mine in
Commissioning

4

Growth
Projects

Our vision

To create a leading gold company that will responsibly and safely produce more than one million ounces of gold per year while creating value for all stakeholders

Our values

Excellence. Integrity.
Accountability. Teamwork.



ESG Strategy & Performance



2021 Report Card

Key Area	Targets	Results
Health & Safety	Achieve zero fatalities Achieve a Total Recordable Injury Frequency Rate of 3.51 or less ^{1,2}	Achieved Achieved 3.05
Social	Achieve zero business interruptions at our operations because of social conflicts	Not achieved
Environment	Achieve a Significant Environmental Incident Frequency Rate of 1.60 or less ^{1,3} Develop and disclose greenhouse intensity and total emission targets Commence implementation of Towards Sustainable Mining protocols	Achieved 0.68 Achieved Achieved
Governance	Roll out Enterprise Risk Management system to sites Develop policies for Social Responsibility and Human Rights	Achieved Achieved
Transparency & Reporting	Improve ESG reporting and ratings Release an ESG report and other supporting disclosures	Partially achieved Achieved

**Leadership compensation linked to ESG performance:
8% health and safety, 10% environmental and ESG disclosure**

2021 Performance Highlights



ENVIRONMENT

New Environment & Climate Change Policy, 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, reduced GHG emissions by 5%, 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, expanded GRI and SASB disclosure



GOVERNANCE

Created an ESG Committee, created an Enterprise Risk Management Committee, average 95% approval vote for directors



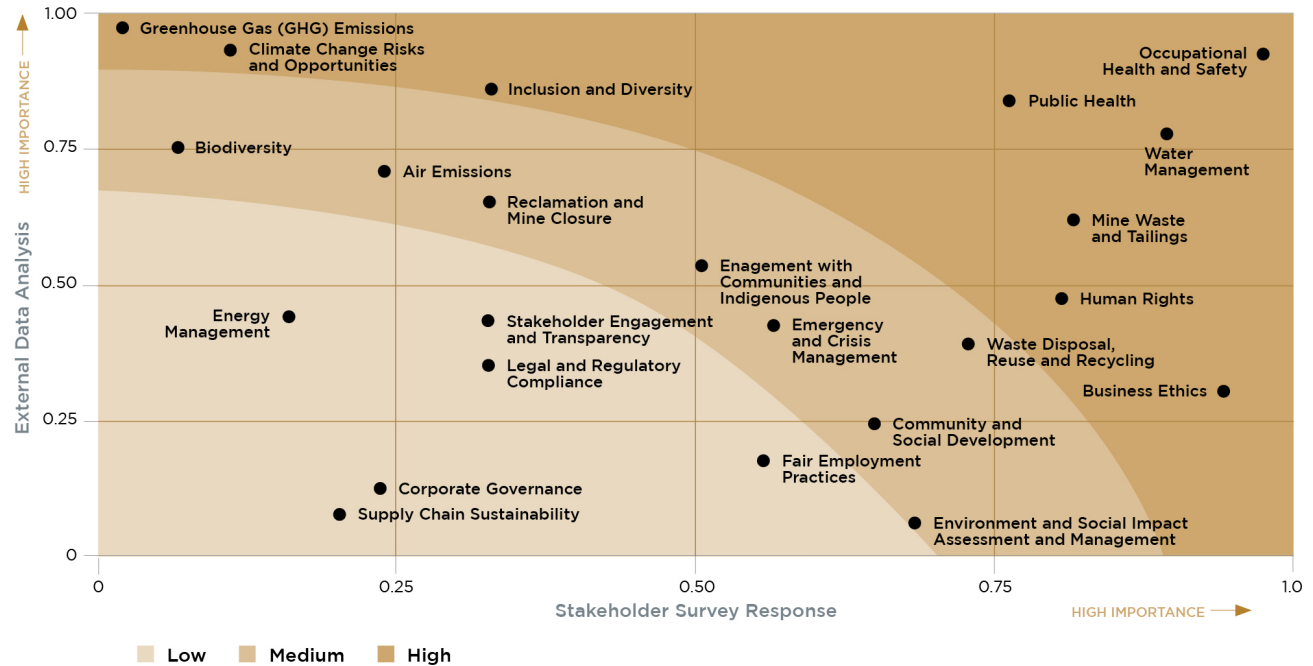
HUMAN RIGHTS

New Social Responsibility & Human Rights Policy, independent human rights analysis of operations, field assessment at two sites

Independent Materiality Assessment

ESG issues most material to Equinox Gold's business and stakeholders

- Health and safety
- Public health
- Water management
- Mine waste and tailings management
- Human rights
- Inclusion and diversity
- Climate change and greenhouse gas emissions
- Business ethics
- Community relationships



Governance



Strong Governance Improves Performance & Reduces Risk

Primary elements of our ESG strategy

- Protect the health and safety of our workforce and local communities
- Minimize and mitigate our impact on the environment
- Collaborate with our community partners and deliver tangible social and economic benefits
- Maintain governance frameworks and management processes that strengthen our business and protect our shareholders

ESG leadership team

- ESG Working Group (CEO, CFO, COO, VPs of each department) develops and implements ESG strategy for various parts of the business and is accountable for ESG performance
- Board of Directors Environment, Social & Governance Committee oversees ESG strategy and performance to ensure the Company is applying best practices and meeting our ESG objectives and obligations

Our success as a company, in both the public markets and the communities in which we operate, is based on sound corporate governance and ethical business practices.

Governance Policies & Programs

2021 Highlights

- Maintained separate Chair, Lead Director and CEO positions
- Independent directors: 78% (7 of 9) independent
- Director approval: Average 97.01% “for” vote for directors
- Say-on-pay advisory vote: 98.82% approval
- New Environment and Climate Change Policy
- New Social Responsibility and Human Rights Policy
- Code and policy compliance training was completed by all directors, management, employees and contractors

2022 Highlights & Next Steps

- ✓ Committed to 30% female representation on Board by 2023 AGM
- ✓ Director approval: Average 94.97% “for” vote for directors
- ✓ Say-on-pay advisory vote: 97.18% approval
- Continue with annual Code and policy training with a focus on Anti-Bribery and Anti-Corruption
- Enhance internal awareness, feedback mechanisms and training to ensure all team members have access to conflict resolution support

EQUINOX GOLD POLICIES

- Advance Notice Policy
- Anti-Bribery and Anti-Corruption Policy
- Code of Conduct and Business Ethics
- Communications and Corporate Disclosure Policy
- Diversity Policy
- Environment and Climate Change Policy
- Executive Compensation Recovery Policy
- Health and Safety Policy
- Insider Trading and Use of Inside Information Policy
- Majority Voting Policy
- Say-on-Pay Advisory Vote Policy
- Share Ownership Policy
- Social Responsibility and Human Rights Policy
- Whistleblower Policy

Applying Industry Best Practices

Signatory to international standards



United Nations
Global Compact



Reporting to key industry frameworks



Employing formal Enterprise Risk Management process

- Identify risks, determine response, monitor progress, report quarterly to Management and Board

Implementing Industry Standards



- ✓ 2021 progress: Completed self-assessments to determine current status
- 2022 target: Achieve Level A¹ rating for at least 75% of the indicators, create action plans to achieve Level A for all indicators



- ✓ 2021 progress: Commenced a gap analysis to determine current status
- 2022 target: Define a three-year action plan to achieve full compliance by 2024



- Materiality assessment identified four priority SDGs most relevant to our business and stakeholders
 - SDG3: Good Health and Wellbeing
 - SDG6: Clean Water and Sanitation
 - SDG8: Decent Work and Economic Growth
 - SDG15: Life on Land

1. Towards Sustainable Mining Level A is considered good practice by the Mining Association of Canada. The Mining Association of Canada requires all companies in Canada to achieve a minimum of Level A across all protocols within three years of becoming a member as a condition of continued membership.

Social



Health & Safety

2021 Highlights

- No fatalities
- Improved Total Recordable Injury Frequency Rate by 19% compared to 2020
- Initiated safety incident review meetings with C-suite and site teams
- Commenced implementation of TSM Health & Safety protocols
- Mesquite achieved the milestone of 5 years worked without a lost-time incident
- Expanded annual safety award program to include Chairman's Safety Award, COO Most Improved Safety Award, and CEO Safety Leader Award

2022 Highlights & Next Steps

- ✓ Santa Luz achieved 3 million hours worked without a lost-time incident
- Achieve Level A for at least 75% of TSM Health & Safety indicators
- Commence implementation of RGMP on Health & Safety



2021 HIGHLIGHTS

Zero
FATALITIES

3.05
TRIFR¹

0.68
LTIFR¹

Public Health

2021 Highlights

- No production days lost due to COVID-19
- Implemented proactive “test-trace-isolate” protocols to protect both the health and economic wellbeing of our workforce, suppliers and local communities
- Donated ambulances, medical equipment and test kits, supported local labs, covered the cost of health care professionals¹
- Worked with local health authorities on education campaigns and to support and host vaccination clinics
- Reduced travel, encouraged remote working

2022 Highlights & Next Steps

- ✓ Maintain COVID-19 precautionary measures
- ✓ Continue with flexible work practices where possible so our team can balance work and family obligations



Strategy for Social Engagement & Development

Engage

- Build strong relationships based on mutual respect
- Identify opportunities for collaboration and partnership
- Meet regularly with host communities to solicit feedback, share information and find collaborative solutions

Participate

- Hire and buy locally
- Create employment and business opportunities
- Invest in infrastructure and development activities
- Fund programs and partnerships that support skills development and improved health and wellbeing

Collaborate

- Find collaborative solutions to concerns
- Promote the diversification of local economic activities
- Collaborate on infrastructure and social-development projects

Mining projects should breathe new life into communities, bringing significant economic benefits and social development opportunities that endure well beyond the life of the project.



Procurement & Employment

Hire Locally

- More than 7,000 employees and contractors
- 99.7% of our workforce comes from within the country of operations
- 81% of our direct employees live in the state where the mine is located¹
- On average 63% of direct employees live in the mine site's local communities
- Training programs in place to support skills development and professional advancement

99.7%

WORKFORCE FROM WITHIN
COUNTRY OF OPERATIONS

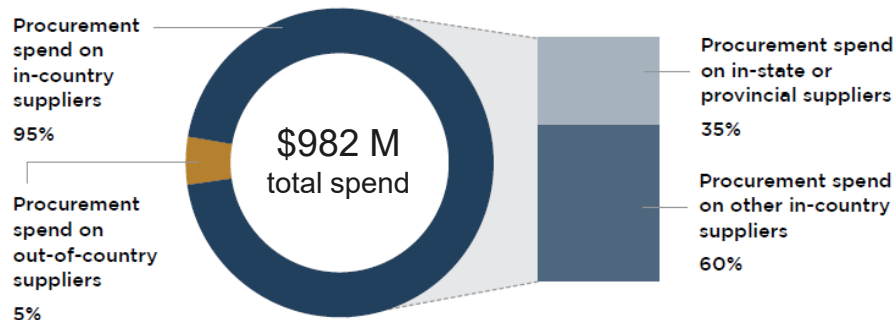
81%

DIRECT EMPLOYEES FROM
WITHIN STATE OR PROVINCE

Buy Locally

- 95% of procurement spend went to in-country suppliers, with 35% to in-state suppliers and 19% to suppliers and contractors from local municipalities

2021 Procurement Spend



Human Rights

2021 Highlights

- New Social Responsibility and Human Rights Policy
- Conducted human rights training course for executives and operational leaders
- Independent consultant completed desk-top analysis of operations, visited Los Filos and Aurizona, integrated identified risks into our Enterprise Risk Management system
- Conducted a risk assessment to identify areas where we could have a potential adverse impact, and where we can have the most positive contribution

2022 Highlights & Next Steps

- Undertake wider human rights training within the company
- Develop corporate-wide human rights due diligence framework to ensure our business has the systems in place to identify and mitigate potential human rights risks



Inclusion & Diversity

2021 Highlights

- Started an assessment of our workforce to understand current status, and to identify potential barriers that could hinder the advancement and fair treatment of women
- Started a review of our systems to ensure we promote diversity and inclusion at all levels
- Committed to achieving at least 30% representation of women on the Board by our 2023 annual meeting of shareholders

2022 Highlights & Next Steps

- ✓ Join Women in Mining Brazil
- ✓ Complete the United Nations Global Compact Target Gender Equality Program, which will accelerate the review of our performance and help define a long-term company-wide inclusion and diversity strategy
- Identify opportunities to increase the participation of women at our operations and encourage an inclusive and diverse work environment

WOMEN IN OUR WORKPLACE

22%

BOARD OF DIRECTORS

35%

CORPORATE OFFICE

14%

DIRECT EMPLOYEES

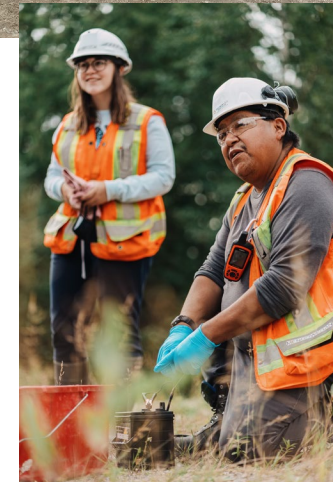
10%

TOTAL WORKFORCE

Working With Indigenous Communities

2021 Highlights

- Acquired 60% of Greenstone Project in April 2021
 - Long-Term Relationship Agreements with four First Nations and the Métis Nation of Ontario
 - Committees with representation from Greenstone and our Indigenous partners to collaborate on environmental management strategy and ensure compliance with agreements
- Groundbreaking ceremony for start of construction included remarks from all Indigenous leaders
- Assisted with business development so our Indigenous partners can bid for contracts
 - More than 20 Indigenous joint ventures created
 - More than 40% of contract value awarded during 2021 was awarded to Indigenous business or partnerships



2022 Highlights & Next Steps

- Self-assessment against TSM protocol on Indigenous and Community relationships to identify any areas for implementation improvement

Community Engagement

2021 Highlights

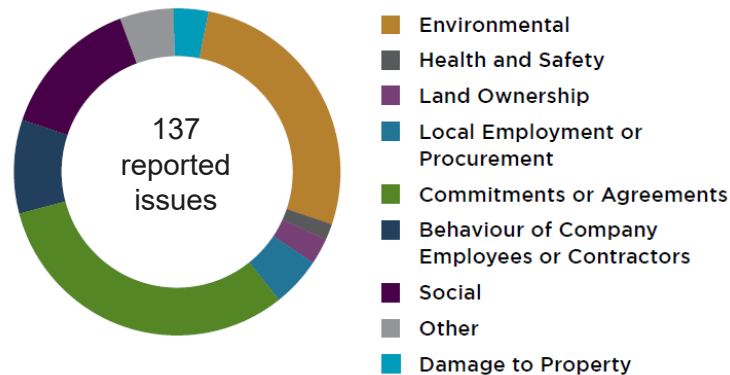
- Continued to meet in-person where possible or virtually to discuss activities underway at the mine sites, environmental performance, understand local concerns and seek collaborative solutions
- Participated in health and safety education campaigns
- Site-based community liaison teams received 137 complaints; all but one had been addressed and resolved at year end 2021
- Began standardizing the reporting of this feedback to facilitate analysis and identify areas to prioritize our efforts

2022 Highlights & Next Steps

- Establish Social Management Standards based on TSM protocols and RGMPs for stakeholder identification and engagement, impact and risk management, and other key aspects of social performance
- Achieve Level A rating for a number of TSM Indigenous and Community Relationships protocols

The core of our community engagement strategy is early, frequent and transparent dialogue so we can identify opportunities for collaboration and partnership, and problem solve as needed.

2021 Community Feedback



Building Stronger Relationships at Los Filos

Los Filos Mine Complex, Guerrero State, Mexico

- Social collaboration and land use agreements in place with three communities: Carrizalillo, Mezcala and Xochipala
- Two sections of a union representing 74% of the workforce
- 77% of workforce come from local communities
- 98% of procurement spend within Mexico, 12% within Guerrero State and 9% with suppliers in local municipalities
- Los Filos has been in operations since 2008 with multiple owners
- History of community and union blockades demanding social support and land use payments in excess of contractual agreements
- Operating stability since August 2021
- Equinox Gold's CEO, Chairman and leaders from all three communities met in Q4 2021 to solidify the partnership's desire for sustainable, profitable operations to bring long-term opportunities
- Working together on environmental and social development projects to build relationships and partnerships that extend outside of the mine gates

We seek to form collaborative, respectful relationships with all of our community partners. We believe all disagreements can and should be resolved through dialogue rather than confrontation.



Community Development

2021 Highlights

- All Equinox Gold mine sites have programs and partnerships that support community programs and social development opportunities focused on health, education, sports, social equity, entrepreneurship, cultural events and environmental awareness
- Invested in the socio-economic development of local communities by buying and hiring locally, contributing to health initiatives and supporting local infrastructure and development projects
- Delivered more than \$40 M in community benefits, of which \$1.2 M was invested in infrastructure projects such as road rehabilitation and infrastructure improvement
- Spent almost \$200 M on local wages and benefits
- Paid \$44 M in regional, state and federal taxes, royalties and fees that support infrastructure development and other initiatives

2022 Highlights & Next Steps

- Align our areas of investment focus with the United Nation Sustainable Development Goals



Securing Clean Water for Aurizona Village

A sustainable community investment project

- Excessive rain and widespread flooding in late March 2021 increased turbidity in waterways and local sources of drinking water and overwhelmed the water treatment facility in Aurizona Village
- Mine site team immediately assisted by helping to restore road access, delivering bottled drinking water and installing and filling potable water tanks throughout the village
- Identified the need to upgrade the village's water distribution network and install a new treatment plant
- Used ultrasound technology to identify breaks and leaks in the pipelines that distribute water to community households, repaired and flushed water pipelines
- Worked with local authorities to connect new households to the distribution network
- Installed and commissioned a new water treatment facility and provided training so public authorities, along with community members, could assume responsibility for operating and maintaining the water treatment facility. The facility was handed over to the community on March 28, 2022



Environment



Environmental Performance

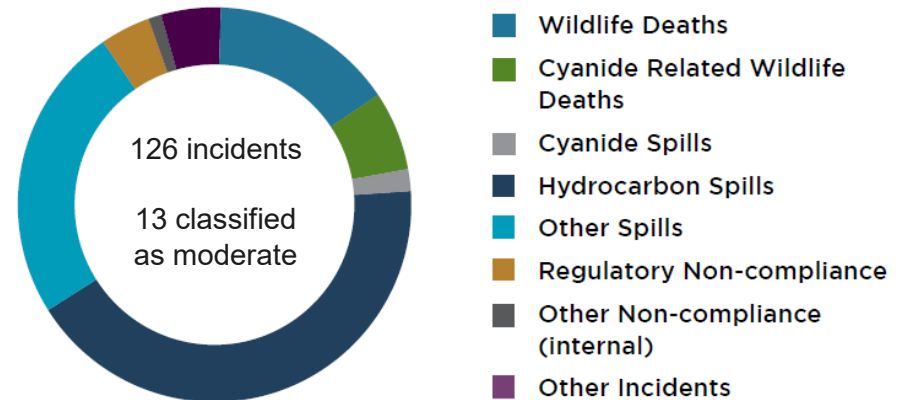
2021 Highlights

- Approved new Environment and Climate Change Policy
- Formalized reporting requirements to ensure appropriate reporting and investigation of all incidents, implementation of controls to prevent recurrence, and sharing of learnings
- Achieved a Significant Environmental Incident Frequency Rate of 0.68¹, 58% better than 2020 performance
- No incidents classified above moderate²

2022 Highlights & Next Steps

- ✓ Add water, climate change and biodiversity indicators to our reporting initiatives
- Implement software to provide integrated performance and risk management tracking
- Implement TSM environmental protocols across all operations

2021 Environment Incidents by Category



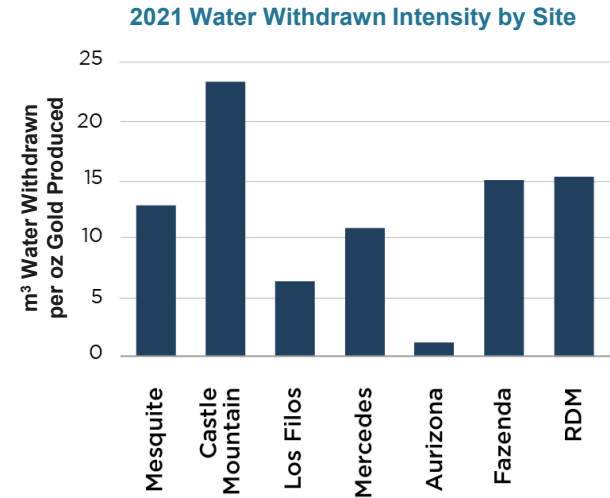
Water Management

2021 Highlights

- Water management governed by our new Environment and Climate Change Policy
- Have dedicated water storage reservoirs to manage water balance
- Withdrew 5.6 million m³ of water from external sources
- Water efficiency rates ranged from 6.4 m³ per ounce of gold produced at Los Filos to 23.4 m³ per ounce at Castle Mountain
- Implemented a number of initiatives to reduce ponding at heap leach projects, reducing evaporation and protecting wildlife
- Delivered environmental education sessions to our workforce and local communities about water conservation

2022 Highlights & Next Steps

- ✓ Improve water use accounting at all operations
- Achieve Level A rating for at least 75% of TSM Water Stewardship indicators
- Review potential for thickening or filtering of tailings at all operations, install tailings thickener at RDM to improve water reuse by up to 25%



Waste Rock & Tailings Management

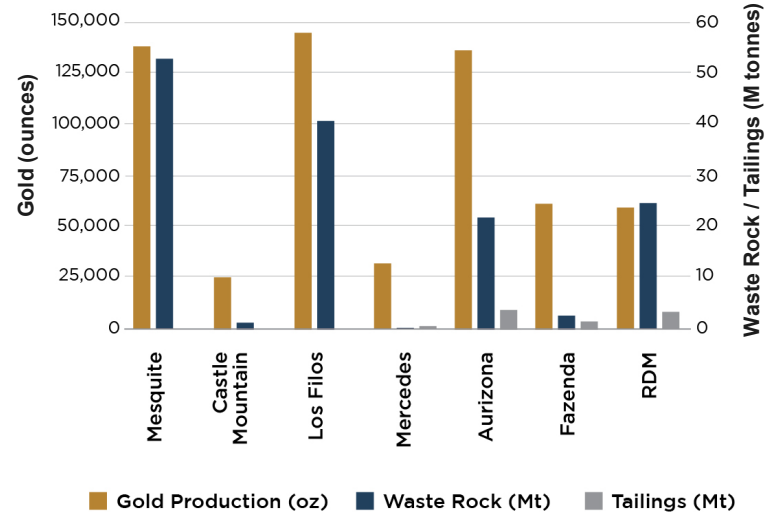
2021 Highlights

- Reviewed and updated waste management systems and processes
- Commenced training and implementation of TSM Tailings Management protocol, which are aligned with the Global Industry Standard on Tailings Management
- Published first Tailings Management Overview Report
- Independent third-party inspections of all operating TSFs
- Regular meetings of Independent Tailings Review Boards to oversee design and construction of new TSFs at Aurizona and Greenstone

2022 Highlights & Next Steps

- Achieve Level A rating for at least 75% of TSM Tailings Management indicators
- Review potential for thickening or filtering of tailings at all operations to increase long-term stability and reduce water use

2021 Production of Gold, Waste Rock and Tailings by Site



Energy Management & Greenhouse Gas (GHG) Emissions

2021 Highlights

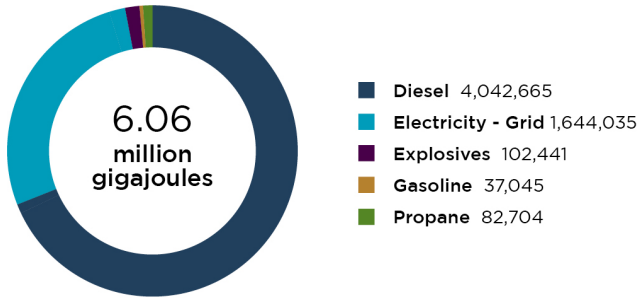
- Defined governance policies, collected baseline data, assessed risks, set short-term targets, enhanced internal and external reporting
- Formed an Energy and GHG Management Committee
- Set and achieved short-term reduction targets
- Replaced Mesquite haul truck fleet, resulting in 5% reduction in GHG emissions for EQX, 35% reduction at Mesquite
- Independent risk review of the climate-related risks for our operations
- Advanced studies to use solar and wind power in Brazil and solar power at Castle Mountain
- Created energy and GHG emissions dashboard to observe and track trends over time
- Reported GHG data to the Carbon Disclosure Project

2022 Highlights & Next Steps

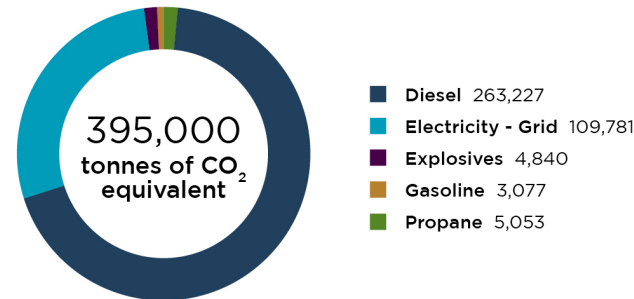
- ✓ Initiate work to understand the costs associated with a range of GHG emission reductions by 2030 compared to “business as usual”
- ✓ Initiate scoping studies to determine abatement potential and costs
- Hold GHG emissions workshops at mine sites
- Develop a GHG abatement plan and set short-, medium- and long-term reduction targets
- Develop energy management standards, implement systems to more efficiently manage fuel consumption, update to energy-efficient trucks where possible
- Continue studies and implement solutions to use renewable power at Brazil sites
- Achieve Level A rating for at least 75% of TSM Climate Change indicators

Energy Management & GHG Emissions (cont.)

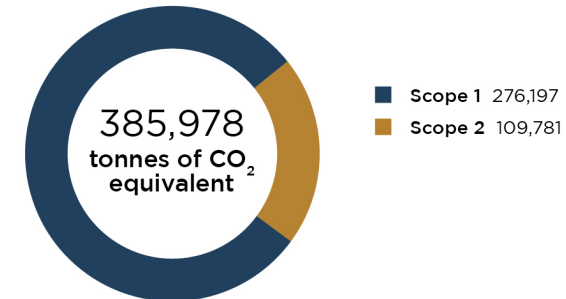
2021 Energy Consumption by Source (GJ)



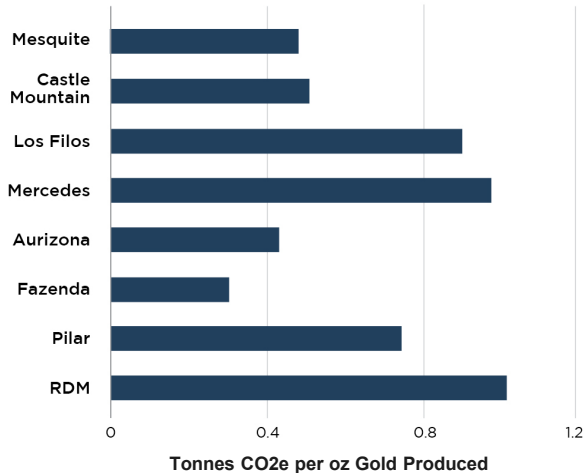
2021 GHG Emissions by Source (tCO₂e)



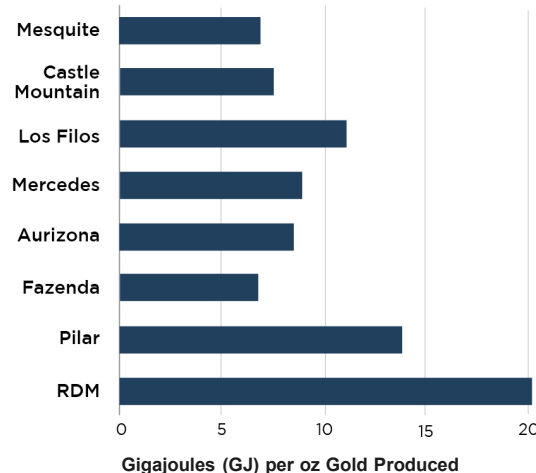
2021 Scope 1 and 2 Emissions (tCO₂e)



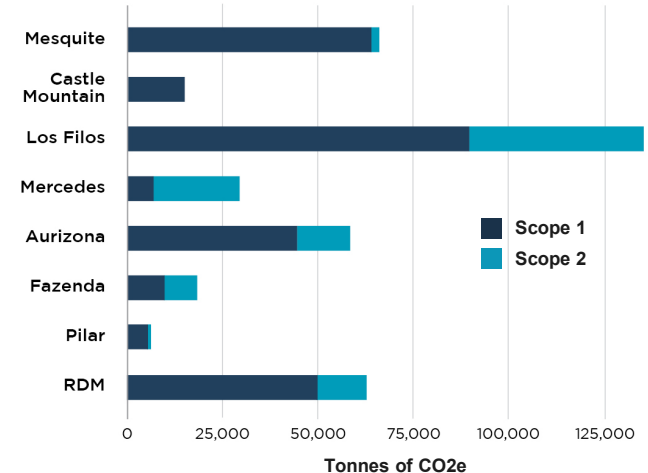
2021 GHG Emissions Intensity by Site



2021 Energy Intensity by Site



2021 Scope 1 and 2 Emissions by Site



Biodiversity & Mine Closure

2021 Highlights

- Commenced implementation of TSM Biodiversity Conservation Management protocol and RGMP on Biodiversity, Land Use and Mine Closure
- Participated in numerous biodiversity conservation programs
- Maintained plant nurseries and donated seedlings for reforestation efforts
- Have purchased and protected more than 7,000 hectares of undisturbed land in Brazil
- Progressive reclamation of 114 hectares of land

2022 Highlights & Next Steps

- ✓ Continue with progressive reclamation at all sites
- Achieve Level A rating for TSM Biodiversity indicators
- Look for further opportunities to partner with conservation groups, NGOs and academia to promote conservation efforts

Reclamation of Waste Rock Piles at Los Filos



Committed to Continual Improvement: 2022 Targets

Key Area	Targets
Health & Safety	<ul style="list-style-type: none"> • No fatalities • Achieve a Total Recordable Injury Frequency Rate per million hours worked of 3.40 or less • Achieve across all operations Toward Sustainable Mining (TSM) Level A rating for a minimum of 75% of the Safety & Health and Crisis Management protocol indicators
Social	<ul style="list-style-type: none"> • Develop corporate social management standards based on the TSM protocols and the Responsible Gold Mining Principles • Achieve across all operations Level A rating for the TSM Indigenous and Community Relationships protocol indicators related to Community Identification, Engagement and Dialogue, and Response Mechanisms
Environment	<ul style="list-style-type: none"> • Significant Environmental Incident Frequency Rate per million hours worked of 1.60 or less • Achieve across all operations Level A rating for a minimum of 75% of the TSM environment-related protocol indicators • Develop a greenhouse gas emissions long-term reduction target and associated reduction milestones
Governance	<ul style="list-style-type: none"> • Develop a corporate human rights due diligence framework aligned with the United Nations Guiding Principles on Business and Human Rights
Transparency & Reporting	<ul style="list-style-type: none"> ✓ Publish an ESG Report using Sustainability Accounting Standards Board and Global Reporting Initiative reporting frameworks • Publish a Climate Change Report complying with Task Force on Climate-related Financial Disclosures and report to the Carbon Disclosure Project

Equinox Gold: The Premier Americas Gold Producer

Creating a leading gold company that will responsibly and safely produce more than 1 million ounces of gold per year while creating value for all stakeholders.



Appendix



Equinox Gold: Corporate Summary

Common Shares ¹	303.5 M	Avg. Daily Trading Value ⁵	~ C\$13 M + US\$13 M
Unlisted Warrants @ avg. C\$5.30 ^{1,2}	0.6 M	Cash ⁶	~ US\$265 M
Options @ avg. C\$6.62 ^{1,2}	2.1 M	Net Debt ⁷	~ US\$385 M
Restricted Share Units ³	4.5 M	Convertible Notes @ avg. US\$6.52 ⁸	US\$278.9 M
Fully Diluted Shares ⁴	355.1 M	Market Cap (basic) ⁹	~ C\$2.3 B / US\$1.8 B

ANALYST COVERAGE

BMO Capital Markets, Canaccord Genuity, CIBC World Markets, Cormark Securities, Desjardins, Haywood Securities, National Bank Financial, Scotiabank, Stifel GMP, RBC Capital Markets, TD Securities

1. Basic basis as at May 3, 2022.

2. Weighted average warrant and option exercise prices are shown at the price that would be paid to Equinox Gold to receive one full EQX share. Warrant and option numbers are shown as the number of common shares that would be issued upon exercise of the securities.

3. Restricted Share Units are shares committed to management and directors that are issued subject to time-based and performance-based vesting terms, as part of equity-based compensation.

4. Fully diluted shares outstanding includes the Mubadala and Pacific Road convertible notes. See footnote 8.

5. Average daily trading value since January 2021.

6. Cash on hand at March 31, 2022 + \$115 M received in April.

7. Net debt comprises \$200 M from the senior revolving credit facility and \$80 M from the senior amortizing credit facility, and includes equity settled notes. See footnote 8.

8. Face value of the convertible notes held by Mubadala Investment Company and Pacific Road Resources Fund. Mubadala holds notes of \$130M and Pacific Road of \$9.7M, convertible at a fixed US\$ price of \$5.25 per share at the holders' option. Mubadala also holds a second \$130M note and Pacific Road holds \$9.3M convertible at a fixed US\$ price of \$7.80 per share at the holder's option. If both notes were fully converted, the Company would issue 44.5 M shares.

9. Calculated using the May 31, 2022 share price for EQX.

2022 Guidance: Investing for Growth and Long-term Production

Fourth consecutive year of production growth

60% of production and more than 85% of cash flow expected in H2

Santa Luz investment complete in H1, resulting in lower H2 capex

	Production (ounces)	Cash Costs ¹ (\$/ounce)	AISC ^{1,2} (\$/ounce)	Sustaining Capital (\$M) ¹	Growth Capital (\$M) ¹
Los Filos	160,000-180,000	\$1,400-\$1,475	\$1,625-\$1,700	\$38	\$62
Mesquite	120,000-130,000	\$1,050-\$1,100	\$1,450-\$1,500	\$52	\$20
Castle Mountain	25,000-35,000	\$1,150-\$1,200	\$1,475-\$1,525	\$11	\$9
Aurizona	120,000-130,000	\$800-\$850	\$1,175-\$1,225	\$50	\$8
Fazenda	60,000-65,000	\$975-\$1,025	\$1,200-\$1,250	\$14	\$11
RDM ⁶	70,000-80,000	\$1,200-\$1,250	\$1,350-\$1,400	\$44	\$18
Santa Luz	70,000-90,000	\$825-\$925	\$975-\$1,050	\$19	\$32
Greenstone	-	-	-	-	\$326
Total – Mines^{3,4}	> 625,000	\$1,080-\$1,140	\$1,330-\$1,415	\$195	\$487

H1 / H2 cash costs of ~\$1,210/oz and \$1,025/oz⁵

H1 / H2 AISC of ~\$1,540/oz and \$1,295/oz⁵

1. Mine cash cost per oz sold, AISC per oz sold, sustaining capital and non-sustaining capital are non-IFRS measures. See *Cautionary Notes*. 2. Exchange rates used to forecast 2022 AISC include a rate of BRL 5.0 to USD 1, MXN 19.0 to USD 1 and CAD 1.28 to USD 1 (for Greenstone construction) and CAD 1.25 to USD 1 (for Corporate G&A). 3. Does not include production forecast for the Mercedes Mine, which is expected to be sold in Q1 2022. Ounces produced and capital spent before the sale will be attributable to Equinox Gold. 4. Numbers may not sum due to rounding. 5. Average consolidated cash costs and AISC for the first half and second half of 2022. 6. RDM guidance was withdrawn on May 16 as the result of a temporary suspension of plant operations while the Company completes a tailings facility raise. Full operations are expected to resume in mid-July and guidance will be updated with the Company's Q2 2022 disclosure.

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Non-sustaining capex lower in H2 following Santa Luz completion

Sustaining Capex

- **Los Filos:** Open-pit waste stripping (\$13M), underground development (\$7M), fleet rebuilds and processing equipment (\$10M), exploration (\$4M)
- **Mesquite:** VE2 open-pit waste stripping (\$44M)
- **Castle Mountain:** Leach pad expansion (\$7M), plant modifications (\$3M)
- **Aurizona:** Open-pit waste stripping (\$19M), installation of pebble crusher and other infrastructure upgrades (\$8M), Vené 1 tailings dam (TSF) lift and construction of new Vené 2 TSF (\$18M)
- **Fazenda:** Underground development and open-pit waste stripping (\$9M), exploration (\$2M)
- **RDM:** TSF lift (\$7M), tailings thickener (\$2M)
- **Santa Luz:** Open-pit waste stripping (\$11M), TSF lift (\$4M)

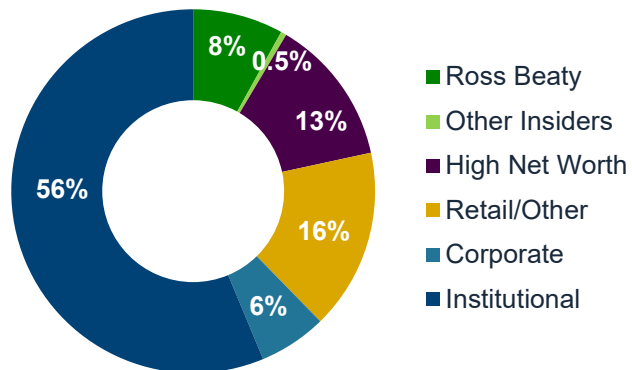
Non-sustaining Capex

- **Los Filos:** Los Filos open-pit stripping (\$23M), Bermejil underground development (\$24M), fleet rebuilds and new equipment (\$14M)
- **Mesquite:** Exploration (\$5M), new leach pad (\$3M), fleet lease payments (\$12M)
- **Castle Mountain:** Phase 2 permitting and metallurgical test work (\$7M)
- **Aurizona:** Exploration (\$8M), advancing underground expansion (\$0.4M)
- **RDM:** Open-pit waste stripping (\$15M), exploration (\$3M)
- **Fazenda:** Underground development (\$4M), exploration (\$3M)
- **Fazenda-Santa Luz:** District exploration (\$9M)
- **Santa Luz:** Remaining construction capital (\$27M)
- **Greenstone:** EQX share of construction capital (\$326M)

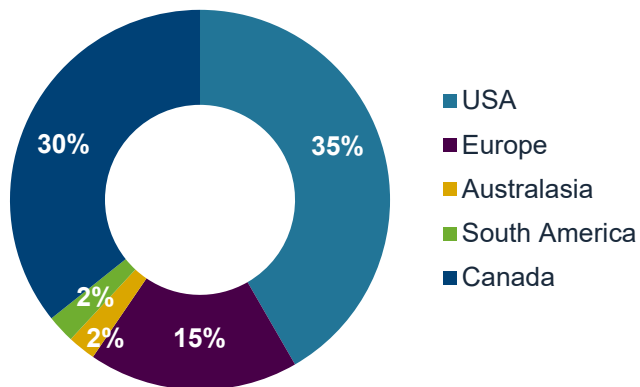
	Sustaining Capex (M\$)	Non-Sustaining Capex (M\$)
Los Filos	\$38	\$62
Mesquite	\$52	\$20
Castle Mountain	\$11	\$9
Aurizona	\$50	\$8
Fazenda	\$14	\$11
RDM	\$11	\$18
Santa Luz	\$19	\$32
Greenstone ¹	-	\$326
Total²	\$195	\$487
Exploration	\$6	\$30

Peer-leading Insider Ownership

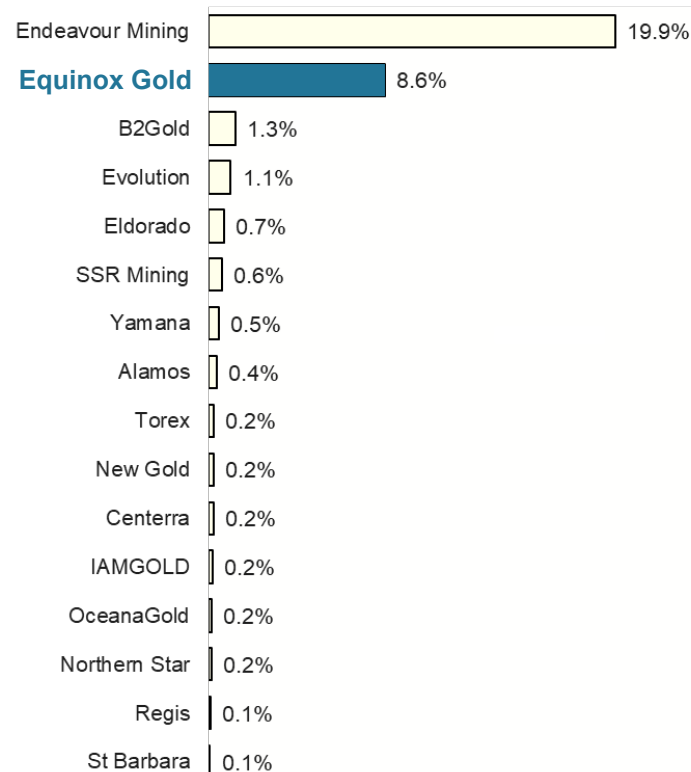
Equinox Gold Shareholders¹



Geographic Location



Insider Ownership²



Source: Company filings, FactSet, street research, Wood Mackenzie.

1. Mubadala Investment Company would hold ~12% if it fully converted both of its convertible notes. 2. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the company and does not include corporate shareholders.

Technical Disclosure

National Instrument 43-101

Scientific and technical information concerning the **Los Filos Mine Complex** is summarized, derived, or extracted from the “Independent Technical Report for the Los Filos Mine Complex, Mexico” by SRK Consulting (Canada) Inc., dated March 11, 2019 with an effective date of October 31, 2018. The Los Filos technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website and on the profile of Leagold Mining Corporation on SEDAR at www.sedar.com. Scientific and technical information concerning the **Mesquite Mine** is summarized, derived, or extracted from the “Technical Report on the Mesquite Gold Mine, Imperial County, California, U.S.A.” prepared by AGP Mining Consultants Inc. dated April 27, 2020 with an effective date of December 31, 2019. The Mesquite technical report has been filed with Canadian securities regulatory authorities and is available for review on the Company’s website and on the Equinox Gold profile on SEDAR at www.sedar.com. Mesquite Mineral Reserve and Mineral Resources were updated at June 30, 2020 with the results announced in a news release dated October 8, 2020 which is available on Equinox Gold’s website, on SEDAR at www.sedar.com and on EDGAR at www.sec.gov/edgar. Scientific and technical information concerning the **Aurizona Mine** is summarized, derived, or extracted from the “Technical Report on the Aurizona Gold Mine Expansion Pre-Feasibility Study” prepared by AGP Mining Consultants Inc. dated November 4, 2021 with an effective date of September 20, 2021. The Aurizona technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Fazenda Mine** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Fazenda Brasileiro Mine, Bahia State, Brazil” prepared by Equinox Gold Corp. dated October 22, 2021 with an effective date of December 31, 2020. The Fazenda technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **RDM Mine** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Riacho dos Machados Gold Mine, Minas Gerais, Brazil” prepared by Equinox Gold Corp. dated October 22, 2021 with an effective date of December 31, 2020. The RDM technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Castle Mountain Mine** is summarized, derived, or extracted from the “Technical Report on the Castle Mountain Project Feasibility Study” prepared by M3 Engineering & Technology Corp. dated March 17, 2021 with an effective date of February 26, 2021. The Castle Mountain technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Santa Luz Project** is summarized, derived, or extracted from the “NI 43-101 Technical Report on the Santa Luz Project, Bahia State, Brazil” prepared by Equinox Gold Corp. dated November 30, 2020 with an effective date of June 30, 2020. The Santa Luz technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold’s website, on SEDAR and on EDGAR. Scientific and technical information concerning the **Greenstone Project** is summarized, derived, or extracted from the “NI 43-101 Technical Report, Hardrock Project, Ontario, Canada” prepared by G. Mining Services Inc. for Premier Gold Mines Limited dated January 26, 2021 with an effective date of December 16, 2020. The Greenstone technical report is available on Equinox Gold’s website and on SEDAR under Premier Gold’s profile.

Readers are reminded that results outlined in the technical reports for some of these projects are preliminary in nature and may include Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves.

There is no certainty that the mine plans and economic models contained in any of the reports will be realized. Readers are further cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Readers are also advised to refer to the latest annual information form and technical reports of the Companies as well as other continuous disclosure documents filed by the Companies, which are available on SEDAR, for detailed information (including qualifications, assumptions and notes set out accordingly) regarding the Mineral Reserve and Mineral Resource information contained in this document.

Qualified Persons

Doug Reddy, MSc, P.Geo, Chief Operating Officer for Equinox Gold and a qualified person under National Instrument 43-101, has reviewed and approved the content of this document. Georgina Blanco, MPhil, PhD, VP External Affairs and Social Responsibility for Equinox Gold, has reviewed and approved the content of this document related to human rights, Indigenous relationships, and community engagement and development. John Marshall, VP Human Resources, has reviewed and approved the content in this document related to employment practices and workforce composition. Kelly Boychuk, P.Eng., VP Technical Services for Equinox Gold, has reviewed and approved the content in this document related to tailings management. Dennis Wilson, EP, VP Health, Safety and Environment, has reviewed and approved the content of this document related to health and safety, water management, and environmental performance.



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