

NEWS RELEASE**Equinox Gold Issues \$9.66 Million Convertible Notes to Pacific Road Resources Funds**

All amounts are in United States dollars unless otherwise indicated

May 7, 2019 – Vancouver, BC – Equinox Gold Corp. (TSX-V: EQX, OTC: EQXFF) (“Equinox Gold” or the “Company”) has issued approximately \$9.66 million in convertible notes (the “Notes”) to funds managed by Pacific Road Resources Funds (“Pacific Road”), pursuant to Pacific Road’s pre-existing non-dilution right related to an investment agreement dated May 7, 2015. The Notes mature April 12, 2024, bear interest at a fixed rate of 5% per year payable quarterly in arrears and are convertible at the holder’s option into common shares (“Shares”) of the Company at a conversion price of \$1.05 per share. These are the same terms as the Company’s previously announced issuance of \$130 million in convertible notes to Mubadala Investment Company.

The Company intends to use the proceeds from the Notes for general corporate and working capital purposes. The Notes, and the Shares into which the Notes are convertible, are subject to a hold period of four months plus one day in accordance with applicable Canadian securities laws.

About Pacific Road

Pacific Road is a long-term supportive shareholder of Equinox Gold, having made its initial investment in 2015 to support the restructuring of the balance sheet and redevelopment of Equinox Gold’s Aurizona Gold Mine. Pacific Road remains supportive of the Company’s growth agenda and its focus on financial, social and environmental responsibility.

About Equinox Gold

Equinox Gold is a Canadian mining company with a multi-million-ounce gold reserve base, gold production from its Mesquite Gold Mine in California, and near-term production from past-producing mines in Brazil and California. Commissioning is underway at the Company’s Aurizona Gold Mine in Brazil and the Company is advancing its Castle Mountain Gold Mine in California. Further information about Equinox Gold’s portfolio of assets and its long-term growth strategy is available at www.equinoxgold.com or by email at ir@equinoxgold.com.

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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 news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking

statements or information in this news release relate to, among other things: the ability of the Company to successfully complete commissioning activities and achieve commercial production at Aurizona; development and timing of anticipated production at Castle Mountain; the growth potential of the Company; and the intended use of proceeds from the Notes. Forward-looking statements or information generally identified by the use of the words “will”, “advancing”, “planned”, “anticipated”, “expected”, “estimated”, “continue”, “near-term”, “ramping-up” and similar expressions and phrases or statements that certain actions, events or results “may”, “should”, or “be achieved”, 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: tonnage of ore to be mined and processed; ore grades and recoveries; prices for gold remaining as estimated; the commissioning and planned production at Aurizona and development at Castle Mountain being completed and performed in accordance with current expectations; currency exchange rates remaining as estimated; availability of funds for the Company’s projects and future cash requirements; capital, decommissioning and reclamation estimates; the Company’s 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; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the Company’s ability to comply with environmental, health and safety laws. While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Readers are cautioned not to put undue reliance on the forward-looking statements or information contained in this news release.

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 or information contained in this news release 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, usual 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; changes in laws, regulations and government practices, including environmental, export and import laws and regulations; legal restrictions relating to mining; risks relating to expropriation; increased competition in the mining industry; and those factors identified in the Company’s management information circular dated March 18, 2019 and in its MD&A for the year ended December 31, 2018, which are available on SEDAR at www.sedar.com. 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 and does not intend 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 news release are expressly qualified in their entirety by this cautionary statement.