



BOARD MANDATE

Subject to the constating documents of Equinox Gold Corp. (“**Company**”) and applicable law, the board of directors of the Company (“**Board**”) has responsibility for the stewardship of the Company, including: the responsibility to supervise the management of and oversee the conduct of the business of the Company; providing leadership and direction to management; considering management’s performance in conjunction with the Company’s compensation plans; approving corporate strategies and goals; and acting in the best interests of the Company and its shareholders.

The Board discharges its responsibilities directly and through delegation to its current standing committees: the Audit Committee, Environment, Social and Governance Committee (“**ESG Committee**”) and Compensation and Nomination Committee.

Composition

The Board will ensure that it has at all times the minimum number of “independent directors” in accordance with applicable legal requirements, including the requirements of National Instrument 52-110 (Audit Committees) and applicable stock exchange requirements.

In addition, at least three members of the independent directors shall be “independent” in accordance with applicable legal requirements for service on an audit committee.

The directors will be elected each year by the shareholders of the Company at the annual meeting of shareholders. The Compensation and Nomination Committee will recommend, to the full Board, nominees for election to the Board and the Board will propose nominees to the shareholders for election as directors for the ensuing year.

Duties and Responsibilities

Governance

The Board’s responsibilities include the following:

- (a) Appointing a chair of the Board (“**Chair**”), who shall have the duties and responsibilities as set out in the Position Description of the Chair, which shall include the responsibility to manage and act as the chief administrative officer of the Board with such duties and responsibilities as the Board may establish from time to time. The Chair need not be independent of management.
- (b) Appointing an independent Lead Director if the Chair of the Board is not independent or if the Board so otherwise determines. Any Lead Director appointed will have the duties and responsibilities set out in the Position Description of the Lead Director, including the responsibility to provide leadership to ensure the Board functions independent of management and other non-independent directors. Any Lead Director must be independent of the Company.

- (c) Establishing and appointing the members of the Board's standing committees, including the Audit Committee, a Compensation and Nomination Committee and ESG Committee. In due course and when considered appropriate, the Board may establish additional committees.
- (d) Ensuring the Board adopts and maintains appropriate mandates, charters and position descriptions for the Board, the Chair, Lead Director (if any) the Chief Executive Officer, the committee chairs, and the committees themselves.
- (e) Monitoring the performance of the Chief Executive Officer and determining the compensation of the Chief Executive Officer, in conjunction with the Compensation and Nomination Committee.
- (f) From time to time, appointing special committees to assist the Board in connection with specific matters.
- (g) Meeting at least four times during each fiscal year. The Board will also meet at any other time at the call of the Chair, Lead Director (if any) or any director, subject to the constating documents of the Company.

Management Oversight

The Board, with assistance of the Compensation and Nomination Committee, will ensure the Company has management with the appropriate skillset and experience. The Board will ensure that proper limits are placed on management's authority. This responsibility is carried out primarily by:

- (a) appointing the senior officers of the Company and approving the senior management structure of the Company;
- (b) appointing the Chief Executive Officer as the Company's business leader, and developing criteria and objectives against which the Board will assess, on an ongoing basis, the Chief Executive Officer's individual performance;
- (c) developing and approving corporate objectives which the Chief Executive Officer is responsible for meeting and assessing the Chief Executive Officer against these objectives; and
- (d) developing a position description for the Chief Executive Officer and reviewing performance against such description.

Strategic Planning Process and Risk Management

The Board, with assistance from its committees, will do the following:

- (a) Adopt, supervise and provide guidance on the process for the Company's strategic planning and approve a strategic plan which takes into account, among other things, the opportunities and risks of the Company's business. The Chief Executive Officer and senior management will have direct responsibility for the ongoing strategic planning process and the establishment of annual corporate objectives for the Company, which will be reviewed and approved at least annually by the Board.

- (b) Ensure it has a continuing understanding of the principal risks associated with the business, largely through continuous communication with management. The Board will oversee the implementation of appropriate systems to manage any such risks, including the Company's enterprise risk management process.
- (c) The Board is responsible for monitoring the success of management in implementing the approved strategies and goals, including providing ongoing guidance to the Chief Executive Officer and senior management

Internal Controls and Management Information Systems

The Board, with the assistance of the Audit Committee, will assess and obtain assurance of the adequacy of the Company's internal controls, including internal controls over financial reporting, information technology systems, disclosure controls and procedures.

Through the Chief Executive Officer, management will establish systems to ensure that appropriate and responsible levels of internal controls are in place for the Company. The confidence of the Board in the ability and integrity of management is the paramount control mechanism.

Communications

The Board, with assistance from its committees, will:

- (a) monitor and periodically review the policies and procedures that are in place to provide for effective communication by the Company with its shareholders and with the public generally, including:
 - (i) effective means to enable shareholders to communicate with senior management and the Board;
 - (ii) effective channels by which the Company may interact with analysts and the public;
- (b) review and if necessary, approve the content of the Company's major communications to shareholders and the investing public, including interim and annual reports, the Management Information Circular, the Annual Information Form, and any prospectuses that may be issued;
- (c) establish and maintain a disclosure policy which summarizes its policies and practices regarding disclosure of material information to investors, analysts and the media;
- (d) ensure all directors have open access to the Company's senior management; and
- (e) encourage individual directors to make themselves available for consultation with management outside Board meetings to provide specific advice and counsel on subjects where such directors have special knowledge and experience.

Succession Planning

The Board, with assistance with the Compensation and Nomination Committee, will regularly consider and develop succession plans for the Chair, Lead Director (if any), Chief Executive Officer, and senior management.

Board Independence

The Board will, where deemed desirable or necessary, implement appropriate structures and procedures to ensure the Board can function independently of management which may include the institution of regular meetings of independent directors at every quarterly Board meeting, without the presence of management. The independent directors shall meet as often as necessary to fulfill their responsibilities, including at least annually in executive session without the presence of non-independent directors and management.

New Director Orientation and Continuing Education

The Compensation and Nomination Committee, in conjunction with the Chair and the Chief Executive Officer, is responsible for ensuring that new directors are provided with an orientation and education program. The Board will assist the Compensation and Nomination Committee in establishing and maintaining an ongoing director education program.

General Obligations

The Board will:

- (a) approve all material transactions not in the ordinary course of business;
- (b) approve significant policies which in the opinion of the Board would have a direct impact on how the Company carries on its business or on how the Company would be perceived by its stakeholders.
- (c) approve any policy for management of foreign currency risk;
- (d) approve the annual budget;
- (e) oversee the assessment by the Compensation and Nomination Committee of the Board, each committee, and each director;
- (f) attend, prepare for, and be actively involved in regular Board meetings and, if applicable, Board committee meetings;
- (g) with the assistance of the Compensation and Nomination Committee develop the Company's approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to the Company;
- (h) adopt and monitor, through the Compensation and Nomination Committee a formal code of conduct and business ethics ("**Code**") to govern the behaviour of directors, officers, and employees of the Company, and, in appropriate circumstances, grant waivers from the Code; and
- (i) with the assistance of the ESG Committee, oversee and monitor the Company's policies, programs and activities relating to environment, social and governance matters, including health, safety, sustainable development, community relations, greenhouse gas emissions, human rights, governments relations and communications and social responsibility.

Independent Advisors

The Board and any committees may at any time retain outside financial, legal or other advisors at the reasonable expense of the Company. Any director may, subject to the approval of the Chair or, the Lead Director (if any), retain an outside advisor at the expense of the Company.

Adopted: October 30, 2019

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