Our Performance in 2022

58%
water reused in processing operations

10.1M m³
total water withdrawn and collected

8.3m³
average of water used per ounce of gold produced

- Achieved a Level A rating for at least 75% of TSM Water Stewardship protocol indicators
- Expanded our water collection metrics to include water used and reused
- Remained in compliance with all water management permits

As a result of a company-wide focus on enhancing our water management practices, we achieved our 2022 target to earn a TSM Level A rating for at least 75% of the indicators of the Water Stewardship protocol across all operations. We will continue this work in 2023 with the objective of achieving at least a Level A rating for 100% of the Water Stewardship protocol indicators, with a longer-term plan of achieving a Level AA or AAA rating.

We are committed to ensuring good water management is in place at all our sites. Prioritizing the conservation of freshwater by reducing surface and underground water withdrawal, and increasing the reuse and recycling water where possible decreases our environmental footprint.

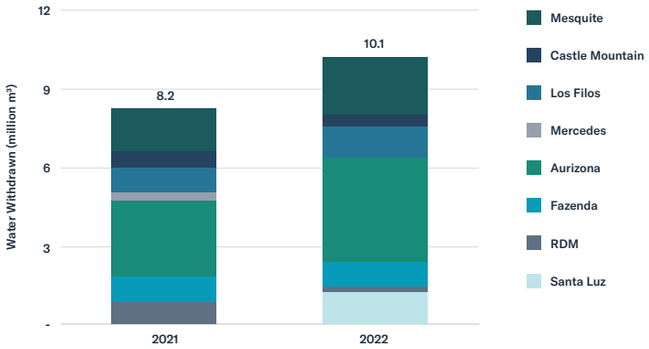
Of the water used at our processing operations in 2022, 58% was recycled (reused) effectively decreasing freshwater consumption. Our water sources are groundwater (water wells), surface water (rivers and lakes), external sources (third party), as well as mine dewatering. Of the total, during 2022, 18% of our water was withdrawn from surface sources and 47% was groundwater, while 35% was collected from mine dewatering. We discharged 95% of the water collected by mine dewatering back to the environment, and the remaining 5% was sustainably used for dust control and heavy equipment washing.

In 2022, the area where Mesquite is located was classified as High Baseline Water Stress according to the World Resources Institute's Aqueduct Water Risk Atlas. Of the total water withdrawn and collected this year, Mesquite accounted for 21% (2.1 million m³).

Water use intensity is a measure of how much new water was used in our mines per ounce of gold produced. In 2022, water use intensity rates across the Company ranged from 1.9 m³ per ounce of gold produced at Los Filos to 30.5 m³ per ounce of gold produced at Santa Luz. Water use by the sites varies depending on the type of process used to extract gold from the ore, the size of the mine, the climate and the geographic location. Los Filos uses less water than other heap leach processing mines because the region has a distinct wet season that supplements water used for processing, decreasing reliance on groundwater sources.

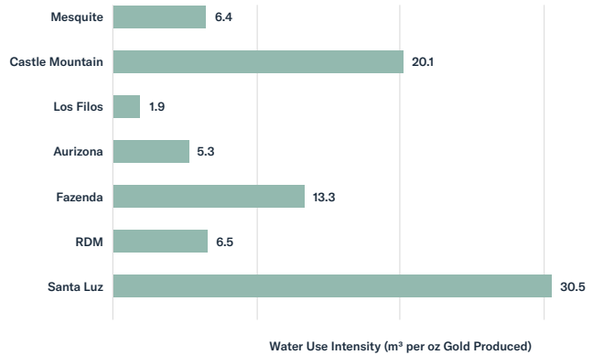
In the following charts, we show water indicators from our producing sites. Mercedes is not included as Equinox Gold sold this asset in April 2022. Some of these indicators are reported for the first time; therefore, there is no comparison with 2021.

2021 AND 2022 WATER WITHDRAWAL BY SITE

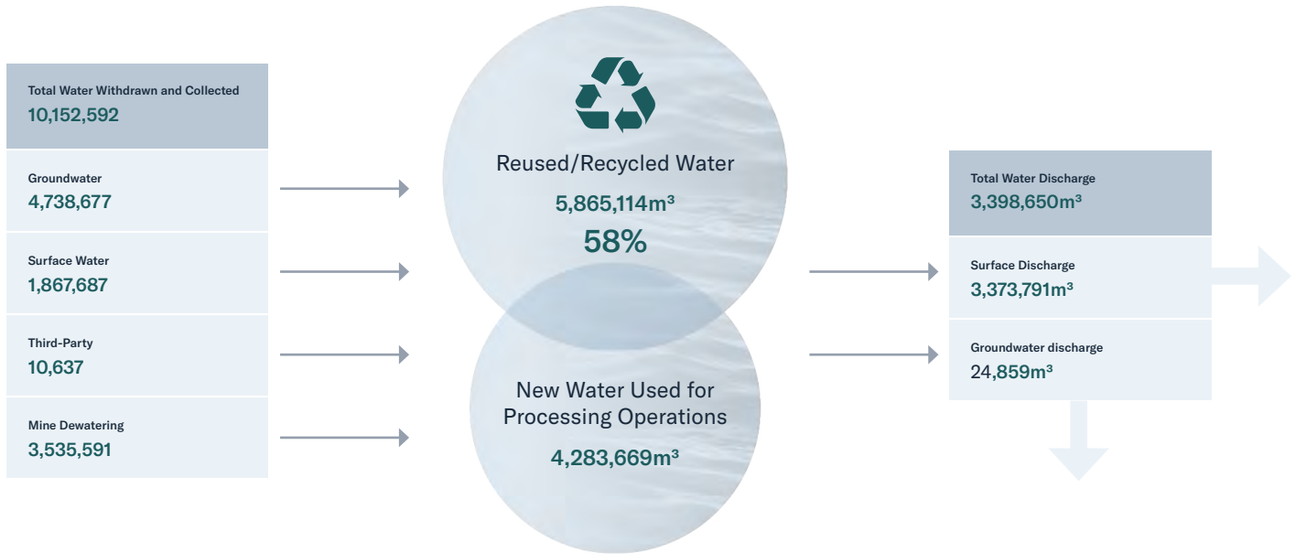


The indicator reported in 2021 has been updated to include mine dewatering. Please note that 2021 data includes Mercedes but not Santa Luz as we are including here only producing mines in the year reported.

2022 WATER USE INTENSITY BY SITE (M³ PER OZ GOLD PRODUCED)



2022 WATER USAGE (M³)



PRIORITIES FOR 2023

- Achieve TSM Level A rating for 100% of the indicators of the Water Stewardship protocol.
- Continue to focus on minimizing freshwater consumption and water use efficiency per ounce of gold produced.
- Develop a company-wide water stewardship strategy.