

EQUINOXGOLD

Creating the Premier Americas Gold Producer

CORPORATE PRESENTATION
JANUARY 2024



TSX: EQX NYSE-A: EQX

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. 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 operating performance, including investment returns and share price performance; the Company's preliminary 2023 production results; timing for the release of the Company's audited 2023 production and cost results; timing for the release of the Company's 2024 production and cost guidance; timing for and the Company's ability to successfully advance its growth and development projects, including the construction and commissioning of Greenstone and the expansions at Aurizona, Castle Mountain and Los Filos; the strength of the Company's balance sheet, and the Company's liquidity and future cash requirements; and expectations for the Company's investments including in Sandbox, i-80 Gold, Bear Creek, Pilar Gold and Inca One. Forward-looking statements or information generally identified by the use of the words "will", "expect", "achieve", "potential", "on schedule", "on budget" and similar expressions and phrases or statements that certain actions, events or results "could", "would" 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 production, cost and development expectations for its respective operations and projects; that existing assets are retained and continue to produce at current rates; expectations regarding the impact of macroeconomic factors on the Company's operations, share price performance, demand for gold and gold price; prices for gold remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects and future cash requirements; prices for energy inputs, labour, materials, supplies and services remaining as estimated; construction and commissioning at Greenstone being completed and performed in accordance with current expectations; the expansion projects at Aurizona, Castle Mountain and Los Filos being completed and performed in accordance with current expectations; that mine plans and estimated development schedules remain consistent with the plans outlined in the technical reports for each project; that tonnage of ore to be mined and processed, and ore grades and recoveries, remain consistent with the plans outlined in the technical reports for each project; Mineral Reserve and Mineral Resource estimates and the assumptions on which they are based; no labour-related disruptions and no unplanned delays or interruptions in scheduled construction, development and production, including by blockade; the Company's working history with the workers, unions and communities at Los Filos; that all necessary permits, licenses and regulatory approvals are received in a timely manner; the Company's ability to comply with environmental, health and safety laws; the strategic visions for Sandbox, i-80 Gold, Bear Creek, Inca One and Pilar Gold and their respective abilities to successfully advance their businesses; and the ability of Bear Creek to meet its payment commitments to the Company. 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 presentation 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 effect of blockades and community issues on the Company's production and cost estimates; 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; a successful relationship between the Company and its joint venture partner; the failure by Bear Creek, Inca One or Pilar Gold to meet one or more of their respective payment commitments to the Company; and those factors identified in the Company's MD&A for the year ended December 31, 2022 and its most recently filed Annual Information Form, copies of which are available on SEDAR+ at www.sedarplus.ca 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 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.

Non-IFRS Measures. This presentation refers to all-in sustaining costs ("AISC") per ounce sold and sustaining capital which are measures with no standardized meaning under International Financial Reporting Standards ("IFRS") and may not be comparable to similar measures presented by other companies. Their measurement and presentation are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Non-IFRS measures are widely used in the mining industry as measurements of performance and the Company believes that they provide further transparency into costs associated with producing gold and will assist analysts, investors and other stakeholders of the Company in assessing its operating performance, its ability to generate free cash flow from current operations and its overall value. Refer to the "Non-IFRS measures" section of the Company's MD&A for the year ended December 31, 2022, for a more detailed discussion of these non-IFRS measures and their calculation.

Cautionary Note to U.S. Investors 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 National Instrument 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 (the "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.

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

Creating the Premier Americas Gold Producer

In its first six years, Equinox Gold has grown from a single-asset developer to a diversified gold producer. We acquired one mine and two companies, built three mines, sold two mines, created three new companies and are nearing construction completion of one of Canada's largest new gold mines.



1. Unaudited 2023 production results. Equinox Gold's audited financial and operating results will be released in late February. 2. Assuming Equinox Gold's current portfolio of mines produce at approximately the same level as achieved in 2023, and that Greenstone commences production in H1 2024 as planned. Equinox Gold will provide its 2024 production and cost guidance in late February.

Delivering on Promises

2023 TARGETS

ACCOMPLISHMENTS

**Construct Greenstone
on time and on budget**

Greenstone remains on budget and on schedule for first gold pour in H1 2024
Installation activities effectively complete, tailings facility ready for use, commissioning underway

Achieve guidance

Achieved production guidance with ~564,500 oz of gold produced¹
Cash costs and all-in sustaining costs results will be released in late February

**Replace reserves,
grow resources**

Replaced reserves through strategic exploration and mine planning
Identified new mineralization for mine life extension and regional growth

**Advance expansion
projects**

Aurizona: Advanced technical studies, received permits for underground portal development
Castle Mountain: Advanced Phase 2 permitting and front-end engineering design
Los Filos: Implemented operational improvements, advanced community dialogue

1. Unaudited 2023 production results. Equinox Gold will release its audited 2023 financial and operating results in late February.

Delivering on Promises (cont.)

2023 TARGETS

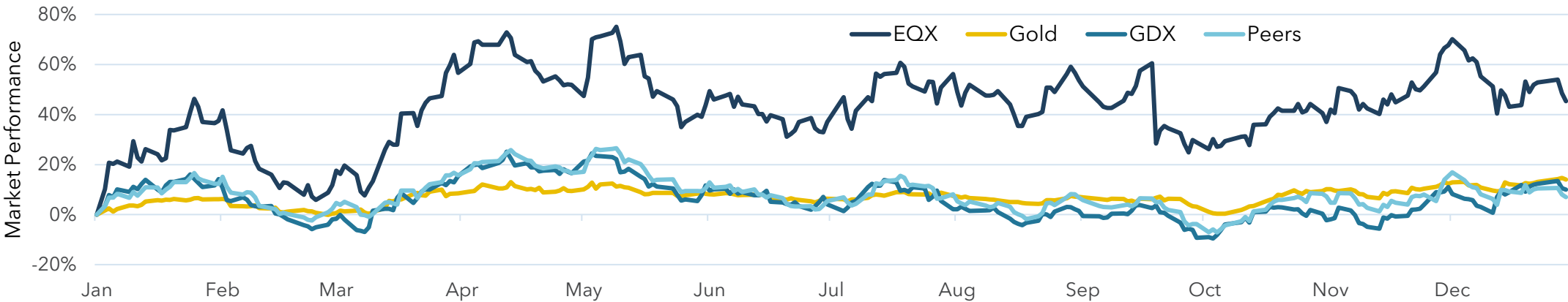
Fund Greenstone construction

ACCOMPLISHMENTS

Protected balance sheet with new convertible note, gold pre-pay arrangements, gold collar contracts
 Ended 2023 with ~\$192 M in cash¹, \$265 M in available debt², \$123 M in equity investments³

Shareholder returns

Equinox Gold outperformed gold, gold ETFs and its peer group in 2023



1. Unaudited cash balance at December 31, 2023. Audited year-end financial results will be released in late February. 2. Equinox Gold has a \$700 M revolving credit facility, of which \$165 M was undrawn at December 31, 2023. The Company also has an undrawn \$100 M accordion feature that is subject to lender approval prior to being available for draw. 3. Approximate market value at December 31, 2023 of the Company's equity investments. See *Cautionary Notes*.

Seven Operating Mines: Produced ~564,500 oz in 2023¹



LOS FILOS
Guerrero, Mexico

~159,100 oz of gold



AURIZONA
Maranhão, Brazil

~120,600 oz of gold



MESQUITE
California, USA

~87,800 oz of gold



FAZENDA
Bahia, Brazil

~66,400 oz of gold



SANTA LUZ
Bahia, Brazil

~57,200 oz of gold



RDM
Minas Gerais, Brazil

~52,600 oz of gold



CASTLE MOUNTAIN
California, USA

~20,800 oz of gold



2023 GUIDANCE

Production: 555,000 - 625,000 oz
Cash costs: \$1,355 - \$1,460/oz²
AISC: \$1,575 - \$1,695/oz²

1. Preliminary numbers. Equinox Gold's audited 2023 financial and operating results will be released in late February. 2. Cash costs and all-in sustaining costs (AISC) results will be provided with the Company's audited year-end financial and operating results. Cash costs and AISC are non-IFRS measures. See *Cautionary Notes*.

Greenstone Mine On Budget, On Schedule for H1 2024 Gold Pour



Progress at December 31, 2023	
Overall project	Installation activities effectively complete, commissioning underway
Crushing circuit and ore storage dome	Wet commissioning substantially complete
Ball mills, HPGR, thickener, leach tanks	Wet commissioning underway
Tailings facility	Permitted and ready for use
Stockpile for startup	More than 1 Mt of ore
Permits	Received all permits required for commissioning activities
Hiring	All required positions filled

Greenstone Will Be One of Canada's Largest Gold Mines

~400,000 oz gold

EXPECTED PER YEAR^{1,2}

14+ year

INITIAL MINE LIFE

1.27 g/t gold

AVERAGE GRADE

~5.5 Moz

P&P RESERVES¹

~2.6 Moz

M&I RESOURCES¹



1. Average annual production for the first five years, of which 60% is attributable to Equinox Gold.
2. See *Technical Disclosure*.

Opportunities to Extend Greenstone Mine Life, Increase Production

Greenstone underground

- 9.79 Mt at 3.93 g/t gold (1.2 Moz Indicated) and 24.59 Mt at 3.87 g/t gold (3.1 Moz Inferred)¹
- Not included in current mine life - analysis to be advanced through 2024

Greenstone open pit

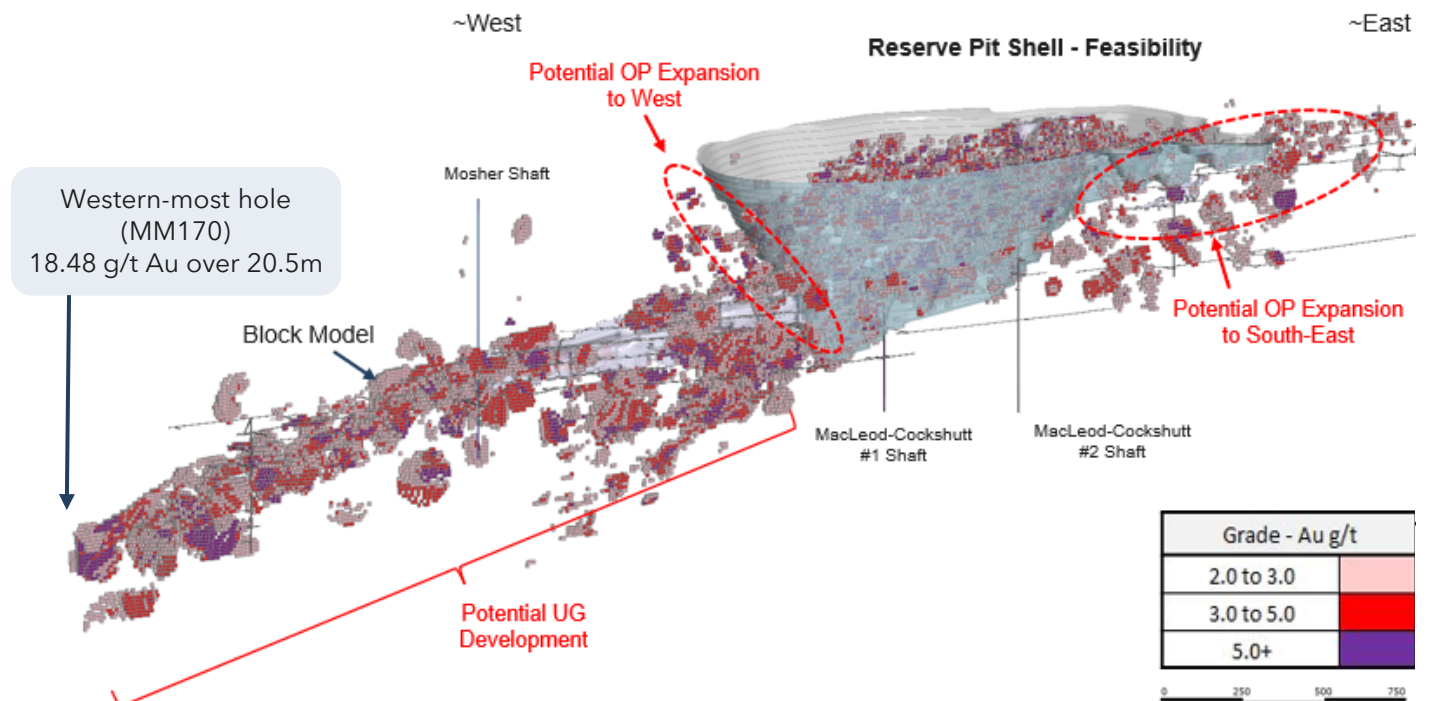
- Potential expansion of the open-pit to the southeast and west

Expand throughput

- Power and equipment available and designed to support 30 ktpd throughput

Regional potential

- Brookbank high-grade gold deposit within trucking distance
- 396 km² underexplored land package, multiple near-mine exploration targets



1. See Measured & Indicated Resources, Inferred Resources, Technical Disclosure and Cautionary Notes.

Growth Potential: ~575,000 oz From Existing Assets



GREENSTONE MINE
Ontario, Canada

~240,000 oz/year average annual production (EQX share), 14-year mine life¹



AURIZONA MINE
Maranhão, Brazil

~137,000 oz/year average annual production, 11-year mine life²



CASTLE MOUNTAIN MINE
California, USA

~218,000 oz/year average annual production, 14-year mine life³



LOS FILOS MINE
Guerrero, Mexico

~280,000 oz/year average annual production, peak production 360,000 oz/year⁴

+ 240 koz

Production in H1 2024, additional growth in 2025 with a full year of production

+ 30 koz

Mining of underground and open-pit deposits concurrently

+ 180 koz

Increase mining to stack over 45,000 t/d on heap leach pads

+ 125 koz

Construct a 10,000 tpd CIL plant to complement existing heap leach facilities

1. Average annual production attributable to Equinox Gold (60% interest) when operating at capacity, as outlined in the December 2020 feasibility study. 2. September 2021 pre-feasibility study showed \$154 M initial capital costs. Feasibility study underway. Permits received for three portal locations. 3. March 2021 feasibility study showed \$389 M initial capital costs. Permitting underway. 4. October 2022 feasibility study showed \$318 M initial capital costs for CIL plant. Timeline for construction not yet determined.

Strong Financial Position¹

AVAILABLE LIQUIDITY

Unrestricted cash²
~\$192 M

Undrawn credit facility³
\$165 M

Undrawn accordion⁴
\$100 M

RESILIENCE

Equity investments⁵
~\$123 M

Ongoing **cash flow** from
seven operating mines

DEBT

Drawn debt³
\$535 M

Convertible notes⁶
\$451 M (\$6.44/share avg.)

~\$192 M

CASH & EQUIVALENTS²

+

~\$123 M

EQUITY INVESTMENTS⁵

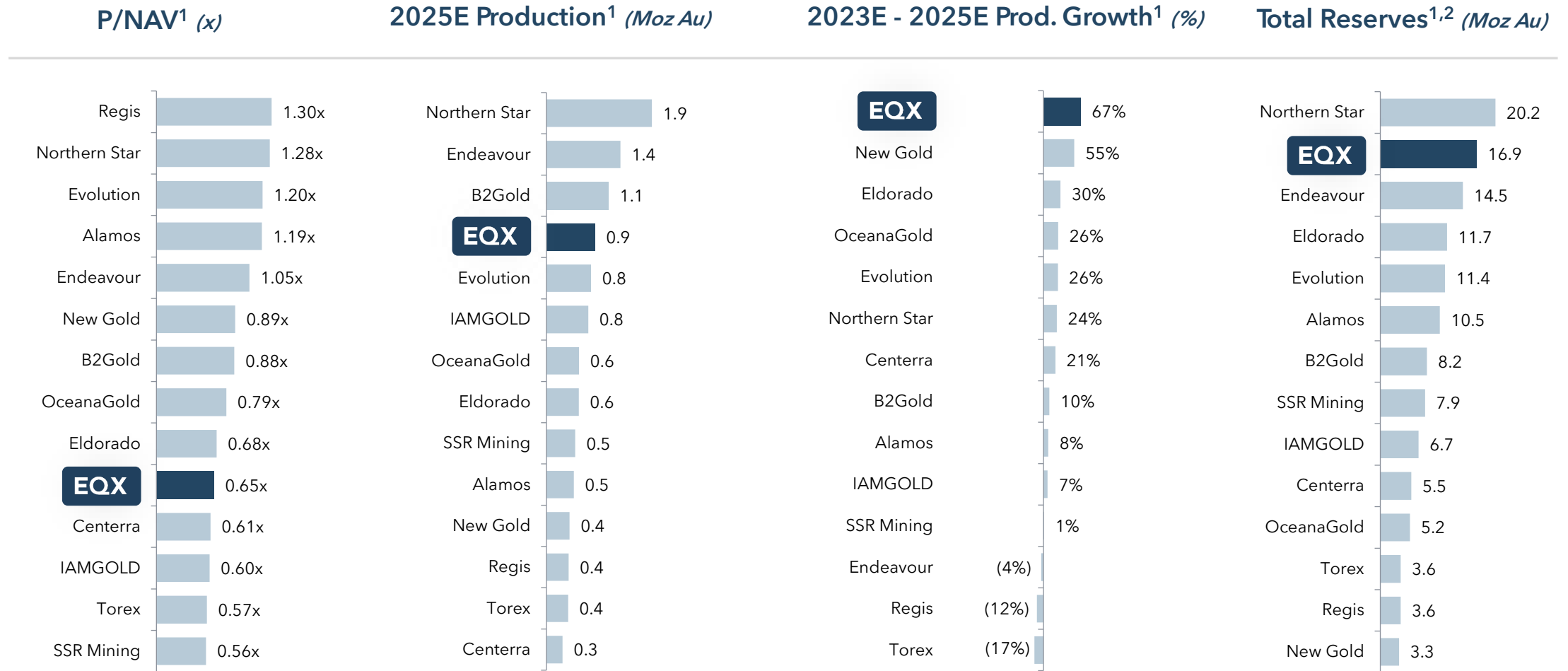
+

~\$265 M

AVAILABLE CREDIT^{3,4}

1. All figures on this slide are based on Equinox Gold's financial position at December 31, 2023, unless otherwise noted. 2. Unaudited. Audited year-end financial results will be released in late February. 3. Equinox Gold has a \$700 M revolving credit facility, of which \$535 M was drawn at December 31, 2023. 4. The accordion feature is subject to lender approval prior to being available for draw. 5. Approximate market value at December 31, 2023 of the Company's investments in i-80 Gold, Bear Creek Mining, Inca One, Pilar Gold and Sandbox Royalties. See *Cautionary Notes*. 6. There are three convertible notes outstanding: \$139.7 M due Apr 2024 at \$5.25, \$139.3 M due Mar 2025 at \$7.80 and \$172.5 M due Oct 2028 at \$6.30. If all convertible notes were converted to shares, a total of 71.8 M shares would be issued.

Peer-leading Growth Profile



1. Based on publicly available data as at December 31, 2023. Source: Thomson One Analytics, FactSet, BMO, Jefferies, Scotiabank, National Bank, street research. 2. Based on publicly available data as at December 31, 2023. Source: Thomson One Analytics, FactSet. See *Cautionary Notes*.

Revaluation As Production Grows Toward 1+ Moz

1 Moz = Scale, Diversification, Liquidity, Cash Flow

Increased production and cash flow

Enhanced diversification across four countries

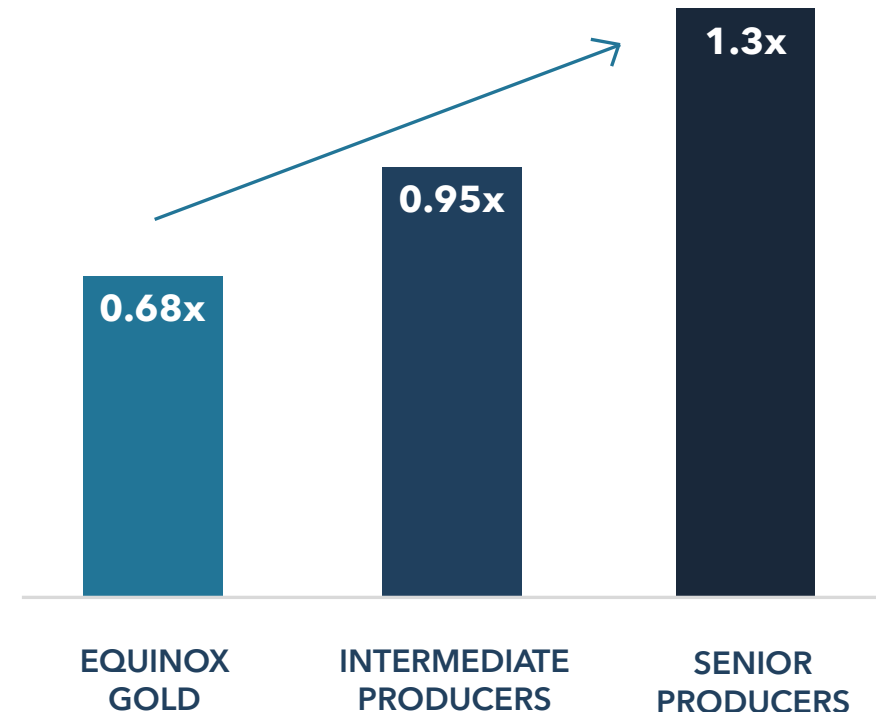
Average mine life of 12 years at flagship projects¹

Reduced execution risk as projects advance

Reduced consolidated operating costs

Increased cash flow for shareholder returns

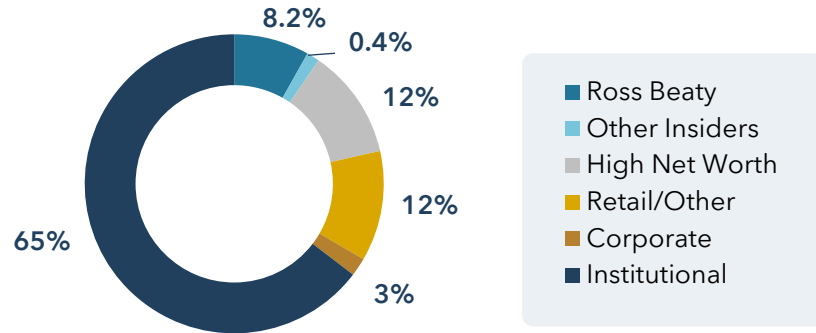
Revalue as a Senior Producer as Production Grows²



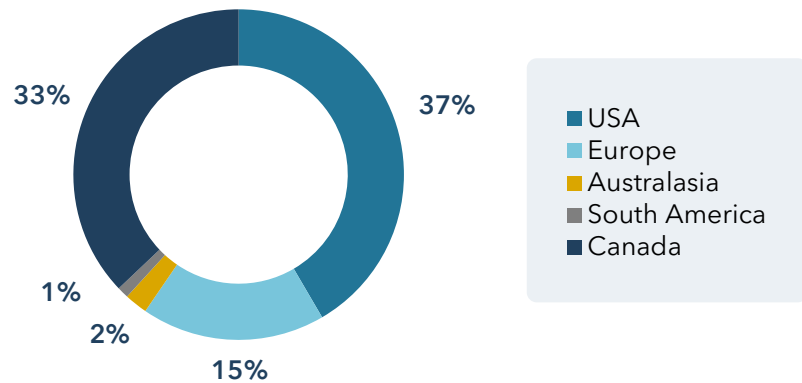
1. Pro forma with Greenstone in production and assuming expansion projects at Aurizona, Castle Mountain and Los Filos are completed as currently envisioned.
2. Analyst consensus P/NAV data at December 31, 2023. Source: Thomson One Analytics, FactSet, BMO, Jefferies, Scotiabank, National Bank, street research.

Aligned with Investors

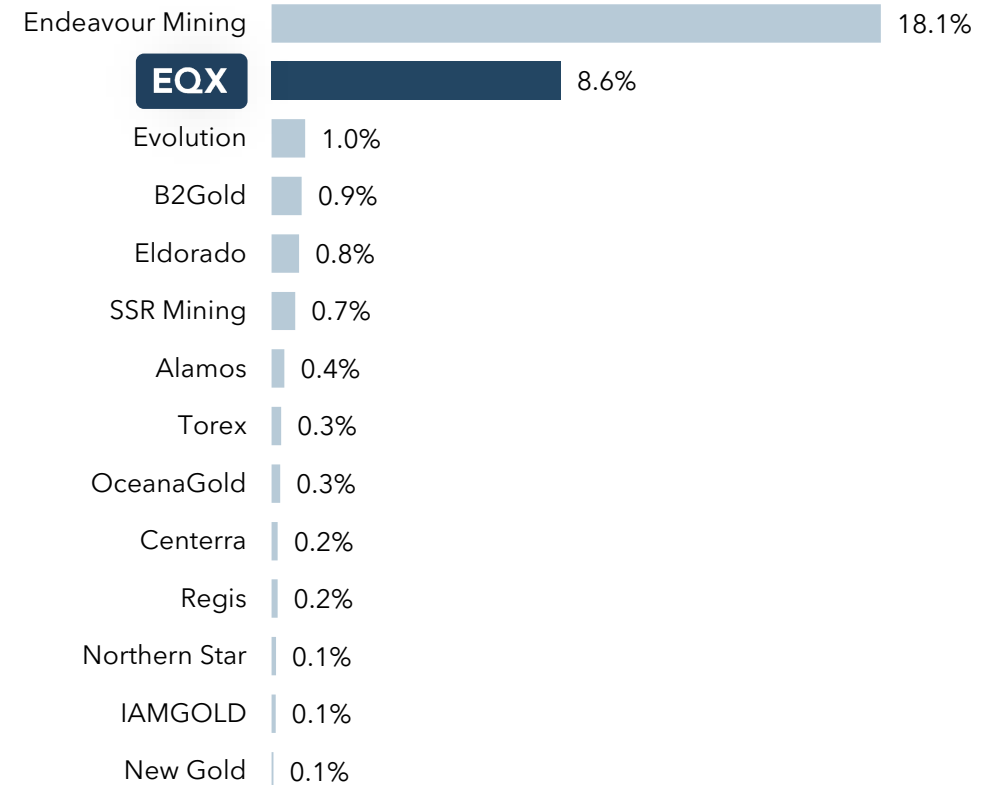
Equinox Gold Shareholders¹



Geographic Location¹



Peer-leading Insider Ownership²



1. Current shareholders based on publicly available information at December 31, 2023. Mubadala Investment Company would hold ~12% if it fully converted both of its convertible notes. 2. Based on company filings, FactSet, street research, Wood Mackenzie at December 31, 2023. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the Company and does not include corporate shareholders.

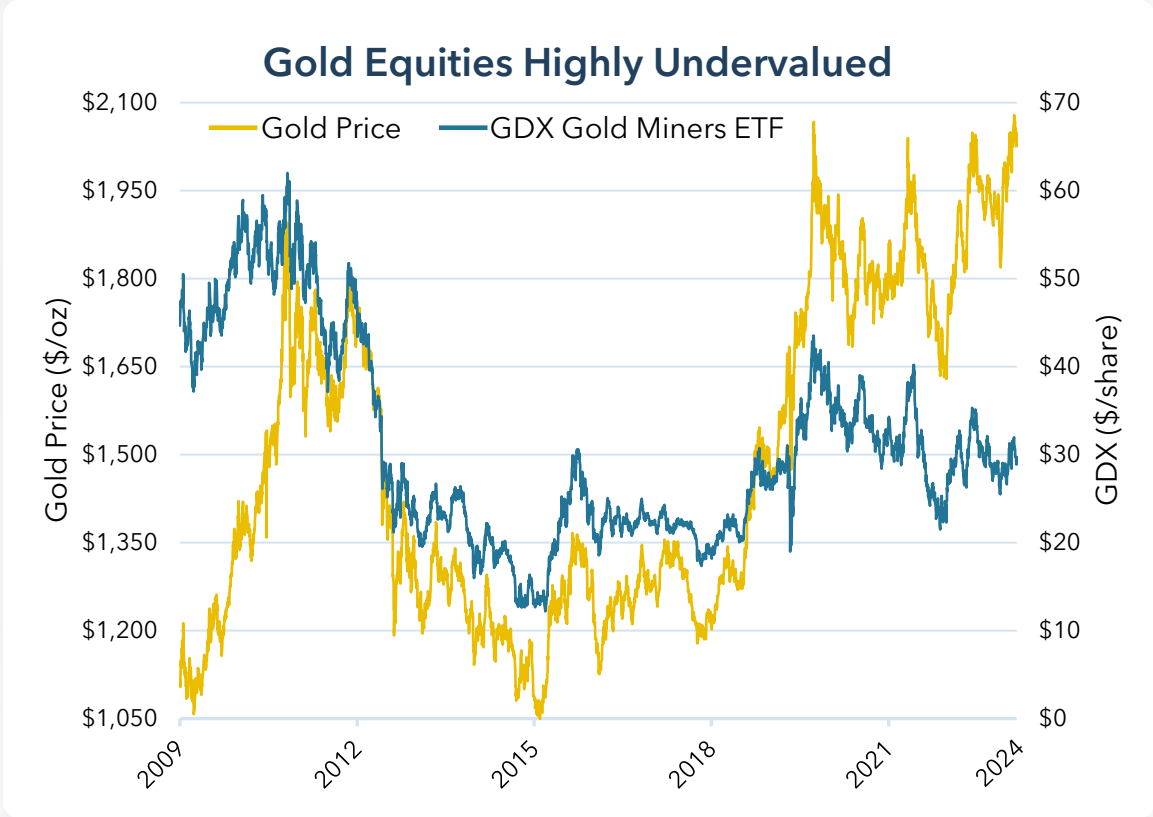
Equinox Gold Outperforms With Rising Gold Prices

EQX offers highest leverage to gold

Equinox Gold's operating margins increase ~30% with a 5% increase in gold price¹

Gold equities undervalued

Gold equities remain highly undervalued compared to historical gold:equity ratios



1. Using \$1,900/oz gold as the baseline and assuming Equinox Gold achieves the mid-point of its cost guidance with ~\$1,600/oz AISC.

2024 Will Be a Transformative Year for Equinox Gold

Exposure to strong and rising gold prices

Near-term production growth from a world-class mine in one of the world's best mining jurisdictions

Increased cash flow with lower consolidated operating costs

Successful Greenstone build pivots EQX to a cash flow generating mid-tier producer

Equinox Gold: 7 Mines, 4 Countries, 1 New Mine in 2024

7

PRODUCING
MINES

1

MINE IN
COMMISSIONING

3

EXPANSION
PROJECTS

~17 Moz

P&P GOLD RESERVES

~16 Moz

M&I GOLD RESOURCES¹

~565 koz

GOLD PRODUCTION
IN 2023²

~\$360 M

TOTAL LIQUIDITY³
+ ~\$123 M INVESTMENTS⁴



Path to achieve

1+ Moz

ANNUAL GOLD PRODUCTION⁵

1. M&I Resources are exclusive of Reserves. 2. Unaudited 2023 production numbers. Audited production results will be released in late February. 3. Cash on hand of approximately \$192 M + \$165 M undrawn revolving credit facility at December 31, 2023. 4. Approximate market value at December 31, 2023 of the Company's investments in i-80 Gold, Bear Creek Mining, Inca One, Pilar Gold and Sandbox Royalties. See *Cautionary Notes*. 5. Equinox Gold was created with the strategic vision of building an Americas-focused gold company that will responsibly and safely produce more than one million ounces of gold annually. To achieve its growth objectives, Equinox Gold intends to expand production from its current asset base through exploration and development and will also consider opportunities to acquire other companies and projects that fit the Company's portfolio and strategy.

Appendix



TSX: EQX NYSE-A: EQX

Corporate Summary

Common Shares ¹	313.0 M	Avg. Daily Shares Traded ⁵	TSX: 1.3 M + NYSE-A: 2.2 M
Options @ avg. C\$5.62 ^{1,2}	1.2 M	Cash (at Dec 31, 2023) ⁶	~\$192 M
Restricted Share Units ³	6.9 M	Debt (at Dec 31, 2023) ⁷	Drawn \$535 M, Available \$265 M
Potential Shares from Convertible Notes ⁴	71.8 M	Convertible Notes @ avg. \$6.44 ⁸	\$451.5 M
Fully Diluted Shares ⁴	392.8 M	Market Cap (basic at Jan 12, 2024) ⁹	~C\$2.0 B / US\$1.5 B

ANALYST COVERAGE

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

1. Basic basis at September 30, 2023, as announced in the Company's Q3 2023 MD&A.

2. Weighted average option exercise prices are shown at the price that would be paid to Equinox Gold to receive one full EQX share. 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, Verition and Pacific Road convertible notes and the convertible note issued on September 21, 2023. See footnote 8.

5. Average daily shares traded since January 2022.

6. Cash on hand at December 31, 2023, as announced in the January 11, 2024 press release.

7. Equinox Gold has a \$700 M revolving credit facility, of which \$535 M was drawn at December 31, 2023 with \$165 M available to draw. The Company also has a \$100 M accordion feature that is subject to lender approval prior to being available for draw.

8. Face value of the convertible notes held by Mubadala Investment Company, Verition Advisors (Canada) ULC, Pacific Road Resources Fund and various holders. Mubadala and Verition hold notes of \$130 M and \$9.7 M, respectively, convertible at a fixed US\$ price of \$5.25 per share at the holders' option, expiring in April 2024. Mubadala and Pacific Road hold notes of \$130 M and \$9.3 M, respectively, convertible at a fixed US\$ price of \$7.80 per share at the holders' option, expiring in March 2025. On September 21, 2023, the Company issued \$172.5 of 4.75% unsecured convertible senior notes due October 2028 with an equivalent conversion price of US\$6.30 per share. If all convertible notes were fully converted, the Company would issue 71.8 M shares.

9. Calculated using the January 12, 2024 share price for EQX.

2023 Production and Cost Guidance

	Actual ¹ (ounces)	Production (ounces)	Cash Costs ^{2,3} (\$/ounce)	AISC ^{2,3} (\$/ounce)	Sustaining Capital (\$M) ^{2,3}	Growth Capital (\$M) ³
Mesquite	~87,800	80,000-90,000	\$1,345-\$1,410	\$1,415-\$1,480	\$5	\$16
Castle Mountain	~20,800	25,000-30,000	\$1,765-\$1,850	\$1,865-\$1,950	\$2	\$11
Los Filos	~159,100	160,000-180,000	\$1,460-\$1,620	\$1,680-\$1,865	\$40	-
Aurizona	~120,600	120,000-130,000	\$1,065-\$1,130	\$1,410-\$1,500	\$45	\$6
Fazenda	~66,400	60,000-65,000	\$1,170-\$1,210	\$1,390-\$1,430	\$14	\$12
RDM	~52,600	50,000-60,000	\$1,460-\$1,620	\$1,685-\$1,870	\$13	-
Santa Luz	~57,200	60,000-70,000	\$1,535-\$1,695	\$1,775-\$1,950	\$17	\$2
Greenstone ⁴	-	-	-	-	-	\$277
Total⁵	~564,500	555,000-625,000	\$1,355-\$1,460	\$1,575-\$1,695	\$137	\$324

1. Preliminary production numbers as announced on January 11, 2024. Equinox Gold's audited financial and operating results, including cash costs and AISC, will be released in late February. 2. Mine cash cost per oz sold, AISC per oz sold and sustaining capital are non-IFRS measures. See *Cautionary Notes*. 3. Exchange rates used to forecast 2023 cash costs, AISC, sustaining capital and growth (non-sustaining) capital expenditures 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 1.30 to USD 1 (for Corporate G&A). 4. Equinox Gold's 60% share of Greenstone construction capital. 5. Numbers may not sum due to rounding.

Diversified Producer Operating in Mining Friendly Jurisdictions



Canada

FIRST GOLD
IN H1 2024¹

3.3 Moz Reserves³
~240 koz annual production³



USA

~300 koz WITH
EXPANSION²

4.6 Moz Reserves
~110 koz annual production¹



Mexico

~300 koz WITH
EXPANSION²

5.4 Moz Reserves
~160 koz annual production¹



Brazil

~375 koz WITH
EXPANSION²

3.6 Moz Reserves
~300 koz annual production¹

1. Based on the Company's preliminary 2023 production results, rounded to nearest 5,000 oz. 2. Anticipated annual production assuming a) that development and expansion projects achieve production at the levels envisioned at the date of this presentation, as outlined in the technical reports for each project and in the Company's corporate disclosure, and b) that existing assets are retained and continue to produce at current rates. 3. Equinox Gold's 60% share of Greenstone Reserves and expected annual production when operating at capacity. 4. Pro forma with Greenstone in production and assuming expansion projects at Aurizona, Castle Mountain and Los Filos are completed as currently envisioned.

Gold Demand: Growing

Gold Supply: Constrained

- No major new discoveries, total gold supply flat since 2014
- Despite interest rates, gold outperformed bonds, commodities and stock markets during 2023
- Gold trading volumes increasing, yield drop will encourage institutional interest in gold
- Investors switching asset classes from traditional stocks and bonds to commodities, including gold
- Heightened geopolitical tension in key election year for many major economies provides additional support for gold
- Central Bank buying in 2023 remained above 5-year average



Macroeconomics

- Inflation: Has peaked but costs have stayed high; gold tends to outperform in a stagflation environment
- Interest rates: Central bank pivot to easing should drive gold to new record prices
- US economy: US\$ should weaken as tightening eases
- Global unrest: Russian/Ukraine and Israel/Palestine wars and recession concerns make gold a valuable risk hedge

Committed to Responsible Mining

2023 TARGETS

ACCOMPLISHMENTS

Safety

Total recordable injury frequency rate (TRIFR)¹ of 1.40 is in lower third of industry average
Improved TRIFR by 37% compared to 2022; four sites had no lost-time injuries in 2023
Greenstone has completed 5.9 million hours project-to-date with one lost-time injury

Environment

Significant environmental incident frequency rate (SEIFR)¹ of 0.29
Improved SEIFR by 59% compared to 2022; five sites had no significant incidents in 2023

Social

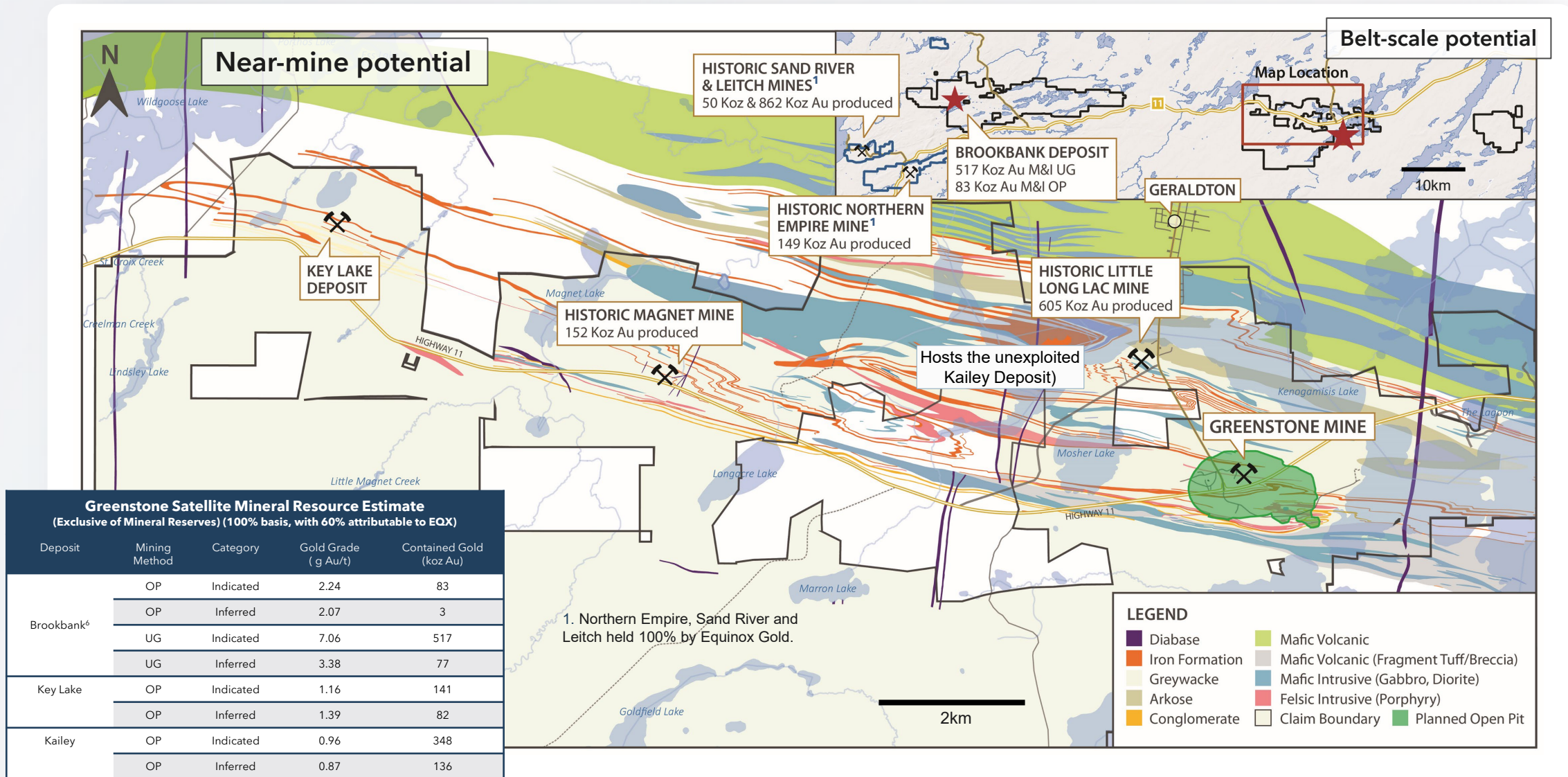
Significant community investment focused on education, health and cultural programs
99% of employees from country of operations, 72% of direct employees from local communities
Improving local supply chain with business development opportunities

Reporting

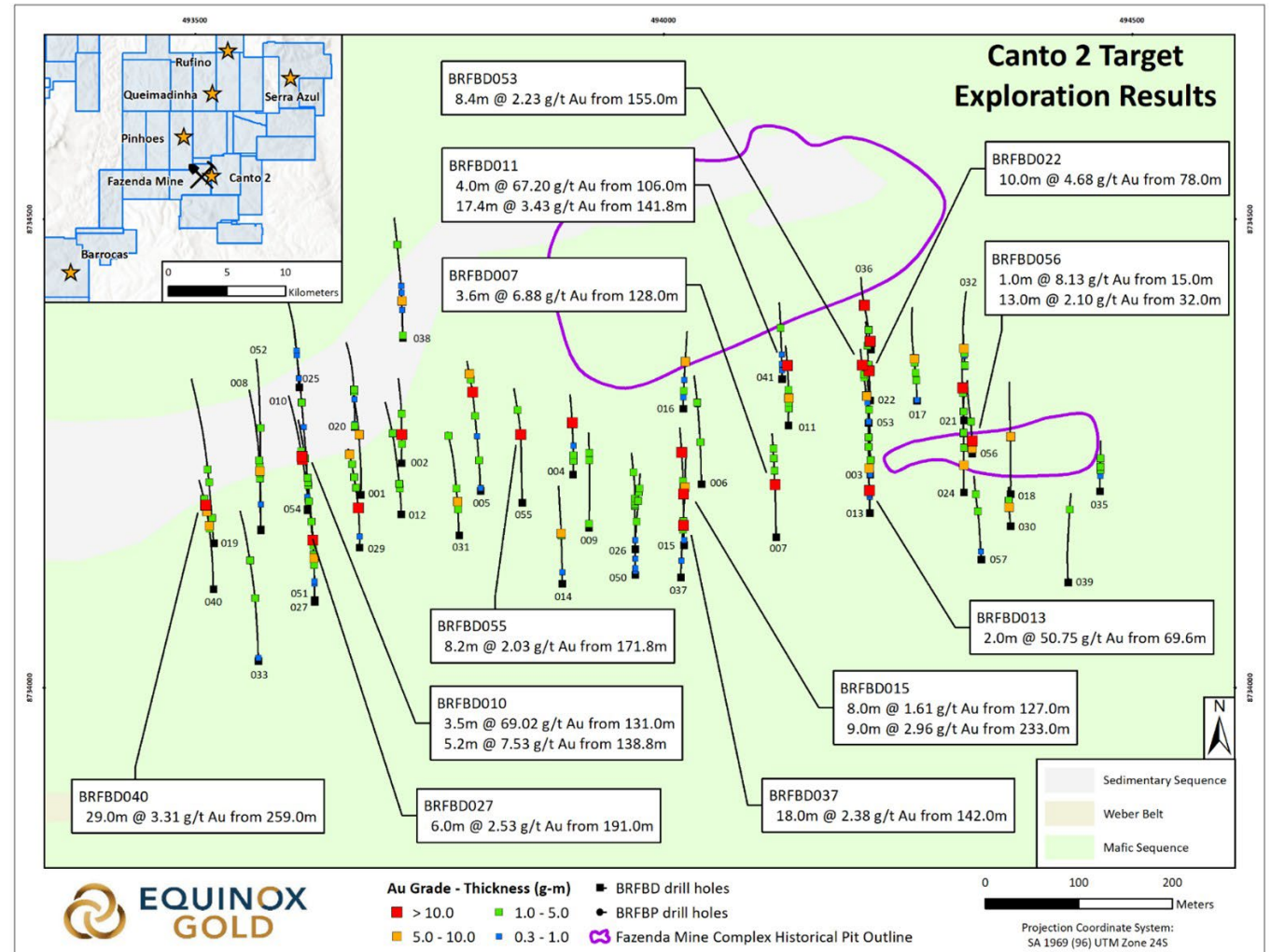
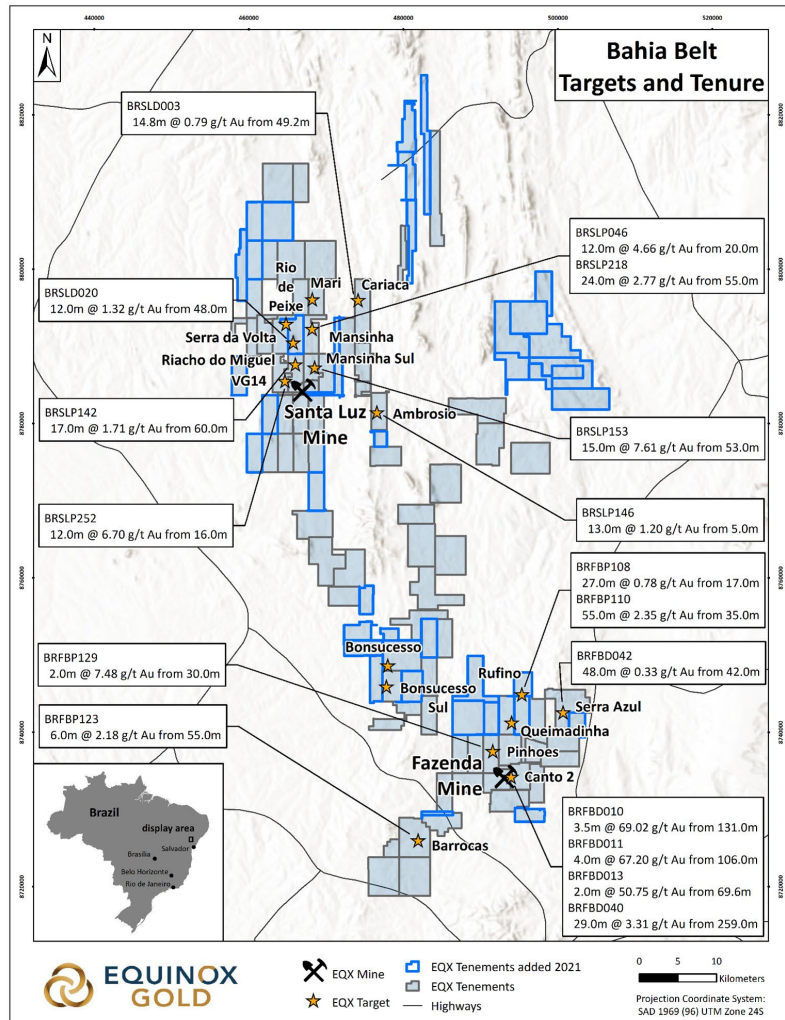
Expanded disclosure metrics in annual ESG report, improved ratings from ESG ratings agencies
Published inaugural Climate Action Report with 25% greenhouse gas emissions reduction target
Published inaugural Water Stewardship Report

1. Per million hours worked.

Greenstone: Near-mine & Belt-scale Exploration Potential



Bahia: District-scale Potential Between Fazenda and Santa Luz Mines



Aurizona: Advancing an Underground Expansion¹

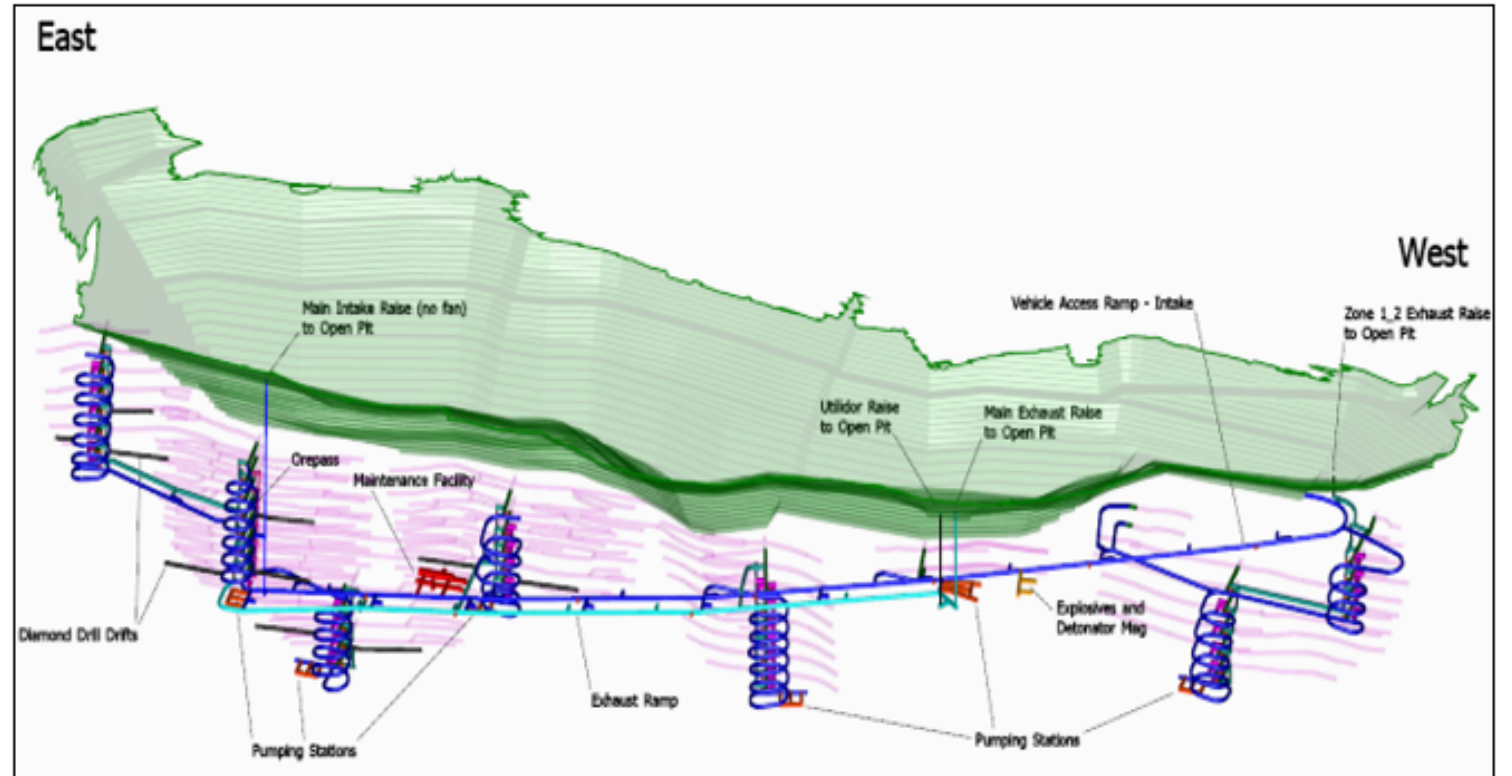
Extend mine life and increase production by mining underground deposit and satellite open-pit deposits concurrently with existing open pit

Permits in place for three portal locations

Advancing feasibility study

Starting portal development in H2 2024

Aurizona Underground Development Plan (Isometric View Looking South)

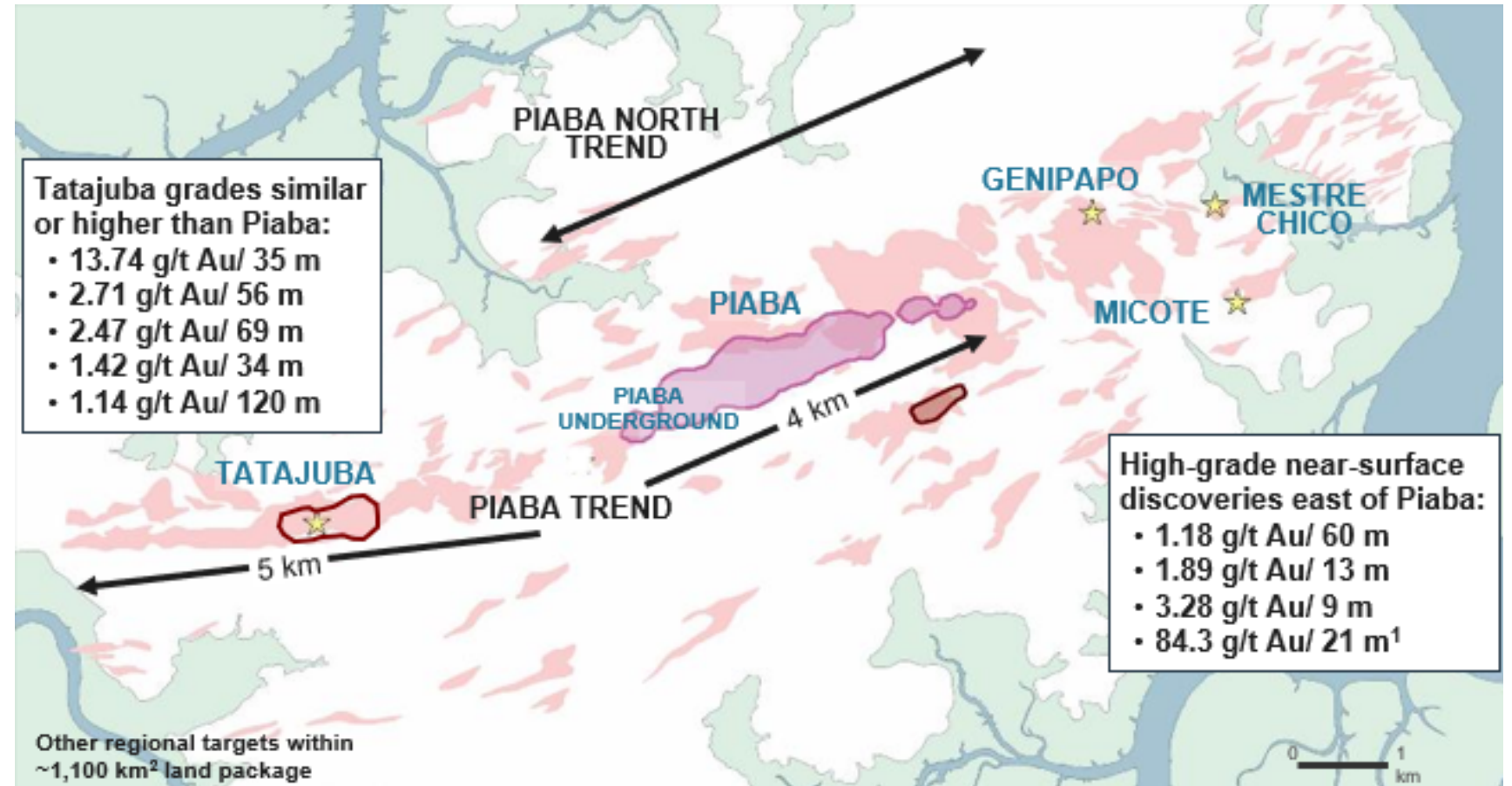


1. See news release dated September 20, 2021 and prefeasibility technical report published in November 2021.

Aurizona: Mine Life Extension Along Strike and to North²

Numerous deposits within trucking distance of existing plant and surface infrastructure

Unexplored structure north of existing Piaba open pit



1. Exploration composites are calculated on uncapped assay values. The samples are from the saprolite zone where surficial processes can significantly enrich gold content. Applying the 40 g/t Au cap that was used for saprolitic material in the Piaba resource estimate would change the interval to 5.29 g/t Au over 21.0 m. 2. See prefeasibility technical report published in November 2021.

Proven & Probable Mineral Reserves¹

Mine/Project	Proven			Probable			Proven & Probable		
	Tonnes (kt)	Grade (g/t)	Contained gold (koz)	Tonnes (kt)	Grade (g/t)	Contained gold (koz)	Tonnes (kt)	Grade (g/t)	Contained gold (koz)
Mesquite	34	0.79	1	30,264	0.48	470	30,298	0.48	471
Castle Mountain	84,910	0.55	1,498	172,990	0.48	2,670	257,900	0.51	4,168
Los Filos	35,453	0.77	877	157,773	0.88	4,477	193,226	0.86	5,354
Aurizona	16,581	1.39	740	15,749	1.82	920	32,330	1.60	1,660
Fazenda	5,319	1.57	269	1,335	1.09	47	6,653	1.47	315
RDM	11,681	0.96	360	5,872	1.04	196	17,553	0.99	556
Santa Luz	21,578	1.39	966	3,361	1.01	109	24,939	1.34	1,075
Greenstone ²	3,374	1.28	139	77,820	1.27	3,184	81,194	1.27	3,323
Total Proven & Probable			4,850			12,073			16,922

1. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding. 2. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

Measured & Indicated Mineral Resources^{1,2}

Mine	Measured			Indicated			Measured & Indicated		
	Tonnes (kt)	Grade (g/t)	Contained gold (koz)	Tonnes (kt)	Grade (g/t)	Contained gold (koz)	Tonnes (kt)	Grade (g/t)	Contained gold (koz)
Mesquite	81	0.77	2	104,910	0.41	1,382	104,991	0.41	1,384
Castle Mountain	781	0.68	17	73,452	0.62	1,453	74,233	0.62	1,470
Los Filos	47,306	1.15	1,757	278,020	0.69	6,140	325,326	0.75	7,897
Aurizona	3,505	1.45	163	14,612	1.50	704	18,117	1.49	868
Fazenda	2,636	2.10	178	2,531	1.43	116	5,167	1.77	294
RDM	264	1.19	10	2,981	1.28	122	3,245	1.27	132
Santa Luz	10,107	1.23	398	6,475	2.41	502	16,582	1.69	900
Greenstone ³				9,458	2.90	881	9,458	2.90	881
Brookbank ³				2,057	5.45	360	2,057	5.45	360
Kailey ³				6,766	0.96	209	6,766	0.96	209
Key Lake ³				2,257	1.16	85	2,257	1.16	85
Hasaga				42,294	0.83	1,124	42,294	0.83	1,124
Total Measured & Indicated			2,524			13,078			15,604

1. Resources are EXCLUSIVE of Reserves. 2. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding. 3. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

Inferred Mineral Resources¹

Mine	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)
Mesquite	84,030	0.34	912
Castle Mountain	69,890	0.63	1,422
Los Filos	135,935	0.74	3,237
Aurizona	12,689	2.19	895
Fazenda	3,283	1.50	158
RDM	3,614	1.95	226
Santa Luz	7,254	2.09	490
Greenstone ²	14,969	3.83	1,843
Brookbank ²	451	3.30	48
Kailey ²	2,915	0.87	82
Key Lake ²	1,103	1.39	49
Hasaga	25,143	0.78	631
Total Inferred			9,993

1. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding. 2. Shown on a 60% basis, reflecting Equinox Gold's ownership in the project.

Technical Disclosure

National Instrument 43-101

Scientific and technical information concerning the Los Filos Mine Complex is summarized, derived, or extracted from the "Updated Technical Report for the Los Filos Mine Complex, Mexico" dated June 30, 2022 with an effective date of October 19, 2022. The Los Filos technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold's website at www.equinoxgold.com, on Equinox Gold's profile on SEDAR at www.sedar.com and on Equinox Gold's profile on EDGAR at www.sec.gov/edgar. 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 Equinox Gold's profile on SEDAR. 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.

Scientific and technical information concerning the Hasaga Property is summarized, derived, or extracted from the "National Instrument 43-101 Technical Report: Hasaga Project Red Lake Mining District, Ontario, Canada NTS MAP Sheets 52K/13 AND 52N/04" prepared by MRB & Associates for Premier Gold with an effective date of December 30, 2016. The Hasaga technical report is available 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., Equinox Gold's COO, is a Qualified Person under NI 43-101 for Equinox Gold and has reviewed and approved the technical information in this presentation. Scott Heffernan, MSc, P.Geo., Equinox Gold's EVP Exploration, is a Qualified Person under NI 43-101 for Equinox Gold and has reviewed and approved the technical information in this presentation related to exploration results and Mineral Reserve and Mineral Resource estimates.

Doug Reddy and Scott Heffernan have reviewed the technical reports for the Greenstone and the Hasaga Property for Equinox Gold. To the best of Equinox Gold's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of the mineral resource and mineral reserves or other technical information for the Greenstone Project or the Hasaga Property inaccurate or misleading.

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