

OUR APPROACH

# Climate Action

Climate change is one of the most pressing challenges of our time, with far-reaching implications for the planet, the communities we operate in and our business. We recognize that responsible mining practices are crucial to mitigating these risks and are committed to managing the environmental impact of our operations.



## Why This Topic Matters to Us

Climate change is a global issue with the potential to affect Equinox Gold's operations and business strategy. Equinox Gold and our local communities have experienced firsthand the impacts of climate change, with extended rainy seasons in Brazil and extreme weather events at several mines.

We recognize our responsibility to stakeholders to evaluate, manage and, where possible, mitigate potential impacts of climate change on our operations. At the same time evaluating new products, technologies and government incentives related to addressing climate change may provide opportunities that benefit our business.

### DISCLOSURES

GRI 3-3	GRI 305-5
GRI 302-1	GRI 305-7
GRI 302-3	SASB EM-MM 110a.1
GRI 302-4	SASB EM-MM 110a.2
GRI 305-1	SASB EM-MM 130a.1
GRI 305-2	
GRI 305-4	

## Responsible Mining

Playing our part to combat climate change is one of the key tenets of our responsible mining commitments. We support the goals of the Paris Agreement to reduce greenhouse gas (GHG) emissions and have also adopted leading industry standards to guide and help improve our performance, including the United Nations Global Compact, the World Gold Council's Responsible Gold Mining Principles (RGMPs) and the Mining Association of Canada's Towards Sustainable Mining (TSM) protocols.

### Climate Strategy

Since 2020 we have taken important steps to understand our carbon footprint, identify opportunities for improvement and create an environment to foster collaborative approaches to climate change management to guide our actions.

In February 2023, we announced a [Climate Action Strategy](#), which we are currently re-evaluating based on corporate changes in 2024, including the acquisition of the remaining 40% ownership of the Greenstone Mine, the extended mine life at Fazenda and the mid-2025 merger with Calibre Mining. This process applies to our Scope 1 and Scope 2 GHG emissions. We currently do not track or report Scope 3 emissions.

## Climate Risk Management

We continue analyzing the risks and potential impacts of climate change on our operations and the regions in which we operate. Such risks are considered and overseen through our Enterprise Risk Management (ERM) process. We conducted a comprehensive Climate Risk Assessment in 2021 to identify, assess and rank climate-related risks, as well as to establish response and mitigation strategies for each risk. We also engaged an independent third party to further analyze these risks under different climate scenarios.

These analyses determined that climate change-related physical impacts on our facilities and infrastructure (as a result of extreme weather events such as heavy precipitation and hurricanes) and possible new regulations (e.g., increased taxation of GHG emissions, increased emissions reporting obligations) are the most immediate risks to our business.

### Potential Opportunities for Equinox Gold

As industries and countries work to combat climate change, new products, technologies and government incentives may provide opportunities to offset some of the costs of our GHG emissions reduction efforts. A high-level analysis of potential opportunities, based on our Climate Action Report, is summarized below.

### ANALYSIS OF CLIMATE-RELATED PHYSICAL RISKS AT EQUINOX GOLD MINES (MODERATE SCENARIO TO 2050)

RANK	MINE SITE, COUNTRY	RISK EXPOSURE SCORE	RISK EXPOSURE CLASSIFICATION	LONG TERM TREND (2020 -2050)	WILD FIRE	COLD WAVE	HEAT WAVE	WATER STRESS	RIVERINE FLOOD	SEA LEVEL RISE	HURRICANE
1	Castle Mountain, USA	69	High	●	100	25	11	27	1	1	1
2	Mesquite, USA	65	Moderate	●	11	26	10	100	1	1	1
3	Los Filos, Mexico	44	Moderate	●	20	14	34	8	1	1	4
4	Aurizona, Brazil	43	Moderate	●	13	2	61	1	1	1	1
5	Santa Luz, Brazil	40	Moderate	●	8	5	25	32	1	1	1
6	Fazenda, Brazil	39	Moderate	●	5	5	25	32	1	1	1
7	Greenstone, Canada	38	Moderate	●	22	19	7	3	14	1	1
8	RDM, Brazil	30	Low	●	10	11	16	9	1	1	1

Note: Assessment prepared using information available in early 2022.



## CLIMATE RELATED OPPORTUNITIES

TCFD Climate Related Opportunities	Description	Potential Impact on Equinox Gold Operations
Resource Efficiency	Opportunities that may arise due to increased efficiency of equipment and operations	As upstream suppliers become more efficient, the cost of supplies may decrease and Equinox Gold's Scope 3 emissions may decrease. Equinox Gold can likely reduce operating costs by using more efficient operating processes and equipment.
Energy Sources	Opportunities for fuel shifting, both in terms of fuel supply and equipment selection	The availability of low-carbon electricity is likely to increase as governments promote decarbonization. Electrifying operations will likely reduce Equinox Gold's exposure to fluctuating fuel prices while reducing GHG emissions.
Products and Services	Development of new products and changes in customer preference	Some segments of the gold market may differentiate between high-carbon-intensity gold and low-carbon intensity gold and pay a premium for low-carbon intensity gold.
Markets	Access to new markets and new funding sources	Equinox Gold may be able to leverage government incentives for decarbonization initiatives. Capital funding and the social license to operate may be easier to obtain for low-carbon initiatives.
Resilience	Opportunities in resource substitutes/diversification	Equinox Gold may evaluate opportunities for diversification of its supply chain to increase supply chain resilience to climate change related disruptions.

## Accountability

Equinox Gold's Board provides strategic oversight regarding the Company's GHG emissions reduction planning and management of climate-related risks and opportunities. Two Board-level committees are directly involved in the oversight of Equinox Gold's GHG emissions reduction and climate-related risk management strategy:

- The Environment Social and Governance (ESG) Committee oversees ESG matters, including target setting and management of GHG emissions and energy initiatives.
- The Audit Committee oversees the Company's Enterprise Risk Management (ERM) process, including risks associated with climate change.

Senior management is responsible for managing and evaluating the Company's environmental performance, setting climate-related commitments and targets, setting and managing strategies to ensure we meet our commitments and targets, managing climate-related risks and leveraging climate-related opportunities. Equinox Gold links a portion of management compensation to performance against climate-related goals. We also have an Energy and GHG Management Committee, comprising senior management from both our corporate and operations teams, with the mandate to ensure we progress toward our objectives related to energy efficiency and GHG emissions reduction.

Our Director of Environmental Affairs is responsible for collecting and compiling site emissions data, coordinating GHG emissions reduction initiatives with the mine sites, collecting and compiling data related to GHG emissions reduction initiatives, and engaging senior management on climate-related risks and opportunities. Responsibility for energy and carbon management spans all levels of our organization but is principally led by our mine sites. Mine site management are responsible for determining targets for their operations, managing GHG emissions, implementing GHG emissions reduction initiatives, and communicating the importance of the Company's GHG emissions reduction efforts to our workforce.

The Environment, Social and Governance (ESG) Committee is responsible for the Company's standards, policies and programs relating to environment, social and governance matters, including health, safety, sustainable development, climate change, community relations, human rights, government relations and social responsibility, and for monitoring the Company's performance regarding the same..

Details about the ESG Committee's structure and accomplishments are available in our [2025 Management Information Circular](#).



### EXPLORE OUR PERFORMANCE AND METRICS

View Equinox Gold's [annual Sustainability Report](#) for our performance indicators relevant to our climate action.