

2025 Conflict-Free Gold Report

Introduction

Equinox Gold Corp. (the “Company” or “Equinox Gold”) is a Canadian gold mining company headquartered in Vancouver, British Columbia, with operations in Canada, the USA, Mexico, and Nicaragua. The Company is listed under the symbol “EQX” on the Toronto Stock Exchange in Canada and on the NYSE American Exchange in the United States.

As a member of the World Gold Council (WGC), Equinox Gold has adopted the Conflict-Free Gold Standard (the “Standard”) as a mechanism to assess and provide assurance that the gold the Company produces has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law. During 2025, the Company completed an independent external assurance engagement as required by the Standard.

The Conflict-Free Gold Report (the “Report”) summarizes how Equinox Gold conforms with the requirements of the Standard for the reporting period of 1 January 2025 to 31 December 2025. The Report will be updated annually, as required by the Standard. This publication is part of the Company’s sustainability reporting suite available on the Company’s [website](#). Throughout this document, “we,” “our,” and “us,” refer to Equinox Gold Corp. and its subsidiaries, unless otherwise indicated.

Responsibility for the Standard’s implementation follows Equinox Gold Sustainability Governance, as described in our [Management Approach to Sustainability](#).

Feedback on this report and any other aspect of Equinox Gold’s sustainability performance is welcome at sustainability@equinoxgold.com.

Reporting Boundary

The Report includes mining and processing operations over which Equinox Gold exercised direct operational control as of December 31, 2025, excluding Brazilian operations that were subject to divestment. Exploration properties and development-stage projects that were not producing gold or gold-bearing materials are excluded from the assessment boundary. Los Filos Mine Complex, which was placed on care and maintenance in April 2025, and the Valentine Gold Mine, which achieved commercial production in November 2025, are not in the scope of this report. This is consistent with the Company’s [report on the implementation of the Responsible Gold Mining Principles](#).

The operations included within the reporting boundary are:

- Greenstone Mine, Canada
- Mesquite Mine, United States
- El Limon Complex, Nicaragua
- La Libertad Complex, Nicaragua

Requirements of the Standard

The Standard comprises five assessments (Parts A–E):

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – Externally Sourced Gold Assessment
- Part E – Management Statement of Conformance

During the independent assurance process, certain opportunities for strengthening internal procedures and documentation were identified. Equinox Gold has developed an action plan to address these findings, with implementation scheduled during 2026. These actions are intended to further strengthen internal controls and ensure continued alignment with the Conflict-Free Gold Standard and the Company’s continuous improvement commitments.

The Independent Limited Assurance Report is attached to this document.

PART A – Conflict Assessment

A1. International Sanctions

Equinox Gold reviewed relevant international sanctions databases from the United Nations, European Union, Canada, and United States. Our only operations located in jurisdictions subject to international sanctions are El Limon Complex and La Libertad Complex, in Nicaragua. Equinox Gold has implemented risk-based monitoring to ensure full compliance with applicable sanctions. No breaches were identified during the reporting period.

References:

- [United Nations Sanctions List](#)
- [European Union Sanctions Map](#)
- [Government of Canada Consolidated Sanctions List](#)
- [United States Office of Foreign Assets Control \(OFAC\) Sanctions List](#)

A2. Recognition of Conflict

External and independent resources were reviewed, including the Heidelberg Conflict Barometer (2024), the Organization for Economic Co-operation and Development (OECD) High-Risk Area Guidance¹, Global Peace Index, and World Bank Classification of Fragile and Conflict-Affected Situations (FCS) list. Based on these, operations in Nicaragua were considered high-risk, requiring full assessment under Parts B and C. All other Equinox Gold jurisdictions for active operations were not classified as conflict-affected or high-risk.

References:

- [Heidelberg Institute for International Conflict Research: Conflict Barometer 2024](#)

¹ OECD conflict-affected and high-risk areas (CAHRAs) are defined as regions where there is the presence of armed conflict, widespread violence, or other serious risks of harm to people. These areas are often characterized by political instability, institutional weakness, insecurity, and widespread human rights abuses.

- [OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas](#)
- [World Bank FCS List](#)
- [Vision of Humanity Global Peace Index 2024](#)
- [The Armed Conflict Location & Event Data Project](#)

PART B – Company Assessment

The Company's policies and practices are aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs), the Voluntary Principles on Security and Human Rights (VPSHRs), and international best practice.

References:

- [Equinox Gold Code of Conduct and Ethics](#)
- [UNGPs](#)
- [VPSHRs](#)

Equinox Gold is committed to continue creating awareness across its operations to ensure that all employees and contractors understand and have access to the Company's grievance mechanisms and confidential reporting channels. Ongoing training is reinforcing a speak-up culture consistent with international responsible mining standards. The Company is committed to continue enhancing internal processes for the management, tracking and documentation of grievances to support transparency, accountability and continuous improvement under the Conflict-Free Gold Standard.

PART C – Commodity Assessment

Equinox Gold has identified and documented all gold and gold-bearing material flows within its area of control. These include doré bars produced at El Limon and La Libertad and shipped to a London Bullion Market Association (LBMA)-certified refinery; gold-bearing ore transported internally between operations for processing; gold-bearing slag transferred for reprocessing; and gold-bearing carbon fines sold to a third-party refinery.

Robust chain-of-custody and security controls are in place for doré. Internal gold-bearing material flows are monitored through transport tracking systems, sealed cargo controls and weighbridge reconciliation processes between sites. During the independent assurance process, weight variances observed in certain internal shipments were evaluated through a technical review of weighbridge calibration and operational practices. The review confirmed that existing controls, including periodic weighbridge calibration, transport itinerary management and sealed cargo procedures, provide appropriate assurance over the integrity of internal material transfers. Equinox Gold will continue to monitor these controls as part of its continuous improvement approach.

In line with the Standard and internationally recognized responsible gold supply chain standards, Equinox Gold will continue to strengthen due diligence processes applied to key business partners involved in the production, transport and refining of gold and gold-bearing materials. The Company also seeks appropriate assurances from logistics and refining partners that effective risk management systems are in place to prevent contributing to



unlawful armed conflict or related human rights risks, consistent with the OECD Due Diligence Guidance and Equinox Gold's commitment to maintaining the integrity and traceability of its gold supply chain.

PART D – Externally Sourced Gold Assessment

At Nicaraguan operations, Equinox Gold purchases gold-bearing material from artisanal miners under a responsible sourcing framework aligned with the OECD Guidance. Due diligence includes site assessments, risk-based monitoring, periodic internal and external audits, and suspension of suppliers in case of non-compliance.

References:

- [OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas](#)
- [WGC: Lessons Learned on Managing ASM-LSM Interface](#)

PART E – Management Statement of Conformance

Equinox Gold Corp. confirms that its operations in Nicaragua have implemented management systems and controls consistent with the requirements of the Conflict-Free Gold Standard issued by the World Gold Council. The Company maintains a risk-based management approach to ensure that gold produced from its operations does not contribute to unlawful armed conflict, serious human rights abuses, or breaches of international humanitarian law.

During the independent assurance process, certain opportunities for improvement in internal procedures and documentation were identified. Equinox Gold has developed and is implementing an action plan to address these opportunities as part of the Company's commitment to continuous improvement.

The Company's conformance with the Conflict-Free Gold Standard for the reporting year has been independently assured by an external assurance provider in accordance with the requirements of the Standard.



ASSURANCE OF EQUINOX GOLD CONFORMANCE WITH THE CONFLICT- FREE GOLD STANDARD

INDEPENDENT LIMITED ASSURANCE REPORT

Prepared by:

**SmartAccEss Socio-Environmental
Consulting LLC**

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USA

Prepared for:

Equinox Gold Corp

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April 2026

Independent Limited Assurance Engagement Report

To the Directors of Equinox Gold Corp:

Summary

SmartAccEss Socio Environmental Consulting (SmartAccEss) was engaged by Equinox Gold Corp (“Equinox”) to provide limited assurance on their Conflict-Free Gold Report (‘the Report’) for the year ended December 31st, 2025.

Nothing has come to our attention that would lead us to believe that Equinox’s CFG Report was not, in all material aspects, prepared and presented in accordance with the requirements of the World Gold Council CFG Standard (October 2012). Equinox has identified that its operations in Nicaragua are in conflict-affected or high-risk areas (CAHRA) as defined by the Organization for Economic Co-operation and Development (OECD), and as such has assessed its operations with Parts A through E of the CFG Standard. It is our opinion, based on the evidence presented, that while Nicaragua does produce gold from conflict-affected or high-risk areas, Equinox is operating in conformance with the CFG Standard.

The supporting evidence provided by Equinox addressed the relevant elements of the CFG Standard, specifically, Parts A, B, C, D and E. During the assurance engagement, documentation in support of the assessment was provided by Equinox. The documentation satisfactorily addressed the requirements of the CFG Standard.

Assurance scope

The assurance scope consists of Equinox’s 2025 Conflict-Free Gold Report, and the boundaries stated in the CFG Report. Equinox’s methodology for preparing the CFG Report in accordance with the CFG Standard was provided to SmartAccEss.

Responsibilities

The Directors of Equinox are responsible for the preparation and presentation of the Report in accordance with the Standard. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived.

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000)* issued by the International Auditing and Assurance Standards Board and the guidance set out in the Guidance for Assurance Providers issued by the World Gold Council.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is provided.

This report has been prepared for Equinox for the purpose of assisting the Directors in determining whether Equinox has complied with the Standard and for no other purpose. Our assurance report is made solely to Equinox in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Equinox for our work, or for the conclusions we have reached in the assurance report.

Limited assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of Equinox's processes, and risk management protocols in place.
- Enquiries of relevant staff at the regional and site level that are responsible for the preparation of the Report.
- A review of the Heidelberg Conflict Barometer for 2024.
- Visit to the following sites which were selected based on operating mines for which the company is seeking to establish conformance.
 - Regional office in Managua, Nicaragua
 - El Limon mine, Nicaragua
- Assessing the suitability of the policies, procedures and internal controls that Equinox has in place to conform with the Standard.
- Review of a selection of the supporting documentation provided as Evidence Pack.
- Test a selection of the underlying processes and controls which support the information in the Report.
- Review of the Report to ensure consistency with our findings.

Inherent limitations

Non-financial information, such as that included in the Conflict-Free Gold Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The nature and methods used to determine such information, as well as the measurement criteria may change over time.

Independence and competency statement

In conducting our engagement, we have complied with the independence and other ethical requirements of the Code of Ethics for Environmental Professionals issued by the National Registry of Environmental Professional (NREP – www.nrep.com), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in the Standard to carry out the assurance engagement.

Remedial Action Plan related to minor deviations identified during the assurance engagement

Without modifying our conclusion, we draw attention to the Remedial Action Plan that is being implemented at the Nicaraguan operations to be in line with the Standard's requirements. The minor deviations from Conformance and the associated Remedial Action Plan are described in pages 2 and 3 of the Conflict-Free Gold Report.

Conclusion

Based on the limited assurance procedures performed, as described above, nothing has come to our attention that would lead us to believe that Equinox's Conflict-Free Gold Report, as defined above, for the year ended December 31st, 2025, was not in all material respects prepared and presented in accordance with the requirements of the Conflict-Free Gold Standard.



Tito Campos

SmartAccEss Socio-Environmental Consulting, LLC

April 2nd, 2026

San Diego, CA