

EQUINOXGOLD

Creating the Premier Americas Gold Producer

John Tumazos Very Independent Research
December 10, 2024



Greenstone Gold Mine

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 or financial outlook information. Actual results of operations and the ensuing financial results may vary materially from the amounts set out in future-oriented financial information or financial outlook 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, growth potential, and future financial or operating performance, including investment returns; the Company's production and cost guidance; timing for and the Company's ability to successfully advance its growth and development projects, including achieving full capacity at Greenstone and successfully advancing the expansions at Castle Mountain, Los Filos and Aurizona; the Company's ability to pay the deferred payment in connection with the acquisition of the remaining 40% of Greenstone; the anticipated timeframe for residual leaching at Castle Mountain; the anticipated timing of recoveries from Mesquite's heap leach pad; the Company's ability to successfully renegotiate existing land access agreements at Los Filos and the anticipated impact on Los Filos if those negotiations are unsuccessful; the impact of the geotechnical event in the Piaba pit; the effectiveness of the Company's remediation activities to enhance stability of the Piaba pit and nearby infrastructure and ability to develop a plan to remediate the long-term stability as well as to continue partial mining of the Piaba pit; the strength of the Company's balance sheet, and the Company's liquidity and future cash requirements; the Company's ability to execute on its deleveraging plans; expectations for gold price performance; and expectations for the Company's investments in Versamet (formerly Sandbox) and Bear Creek. Forward-looking statements or information generally identified by the use of the words "will", "expect", "achieve", "potential", "on track", "plan", "anticipate", "target", "opportunity" 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 forward-looking information on the Company's current expectations and projections about future events and these assumptions include: Equinox Gold's ability to achieve the exploration, production, cost and development expectations for its respective operations and projects; 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 and gold price; prices for gold remaining as estimated; currency exchange rates remaining as estimated; the availability of funds for the Company's projects and future cash requirements; prices for energy inputs, labour, materials, supplies and services remaining as estimated; the expansions at Castle Mountain, Los Filos and Aurizona being completed and performed in accordance with current expectations; the Company's ability to identify and implement opportunities to mitigate the impact of the geotechnical event at Aurizona; the mine plans outlined in the technical reports for each project, including estimated development schedules, are unchanged; tonnage of ore to be mined and processed, and ore grades and recoveries, remain consistent with the mine plans; capital, decommissioning and reclamation estimates remaining as estimated; 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 or labour action; the Company's working history with the workers, unions and communities at Los Filos; the Company's ability to achieve anticipated social and economic benefits for its host communities; 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 Versamet and Bear Creek, and their respective abilities to successfully advance their businesses; the ability of Bear Creek to meet its payment commitments to the Company; and the ability of Equinox Gold to work productively with its Indigenous partners. 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, geotechnical failures, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding, fires 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; the failure by Bear Creek to meet its payment commitments to the Company; and those factors identified in the Company's MD&A for the year ended December 31, 2023 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, 2023, 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 ("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 four mines, sold two mines, created three new companies and have achieved production at one of Canada's largest new gold mines.



1. Mid-point of Equinox Gold's 2024 guidance.

Equinox Gold: A Diversified Gold Producer

7

PRODUCING MINES

3

EXPANSION PROJECTS

~19 Moz

P&P GOLD RESERVES

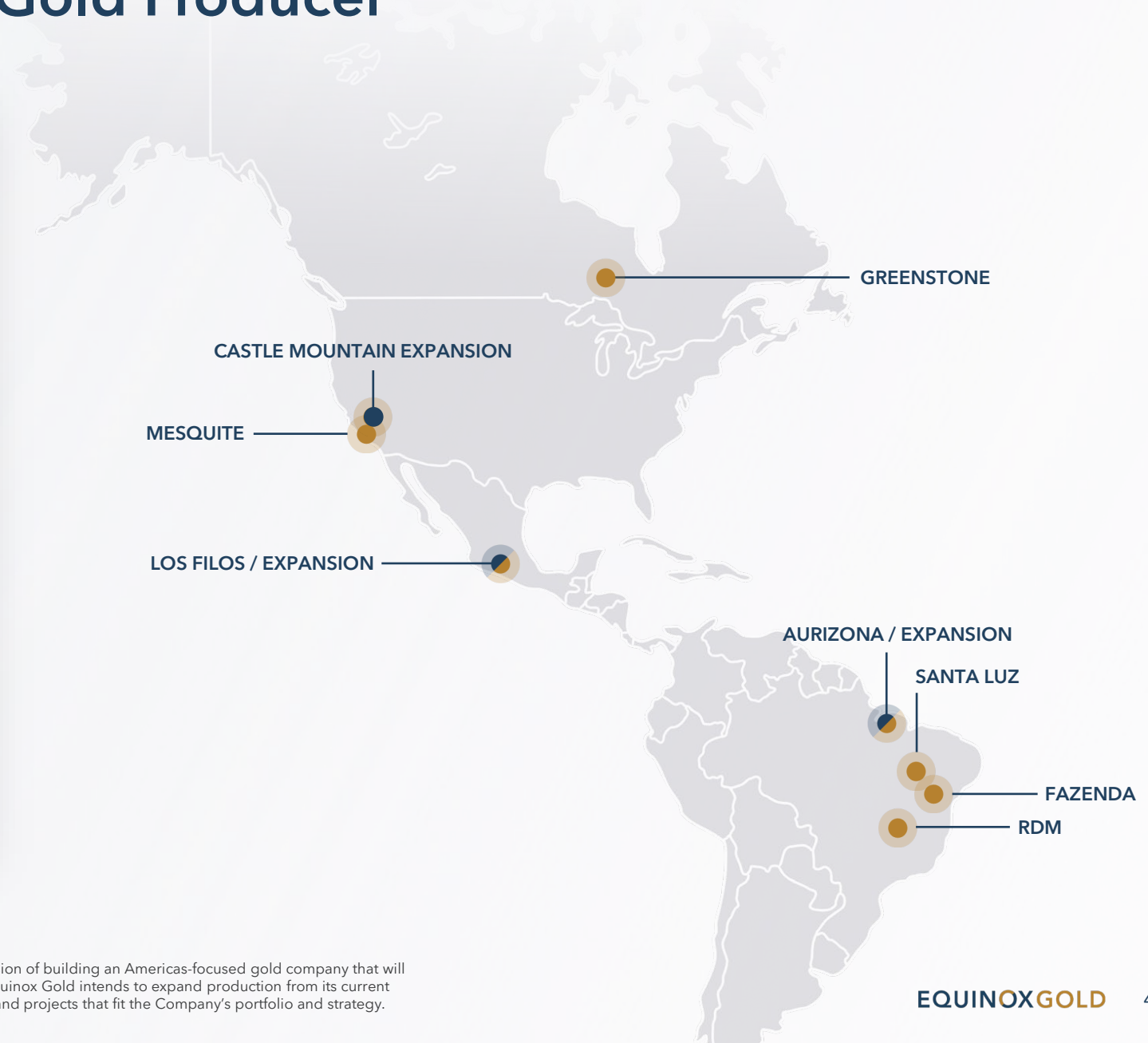
~17 Moz

M&I GOLD RESOURCES¹

Path to achieve

1+ Moz

ANNUAL GOLD PRODUCTION²



1. M&I Resources are exclusive of Reserves. See *Appendix* slides. 2. 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.

Equinox Gold Board of Directors



ROSS BEATY
Chair
(Independent)



LENARD BOGGIO
Lead Director
(Independent)



MARYSE BÉLANGER
Director
(Independent)



GORDON CAMPBELL
Director
(Independent)



TRUDY CURRAN
Director
(Independent)



DR. SALLY EYRE
Director
(Independent)



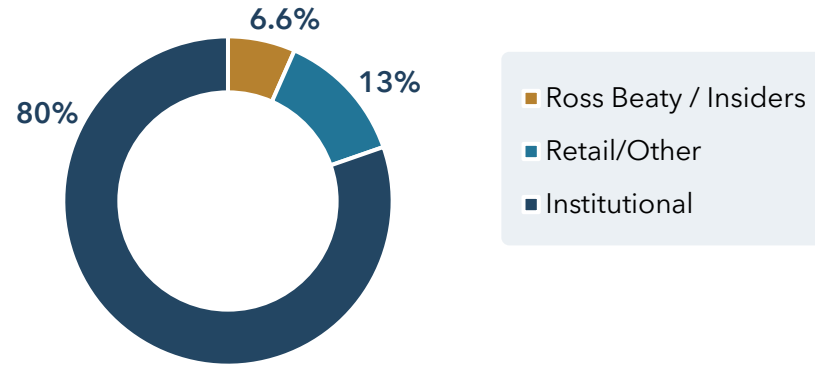
MARSHALL KOVAL
Director
(Independent)



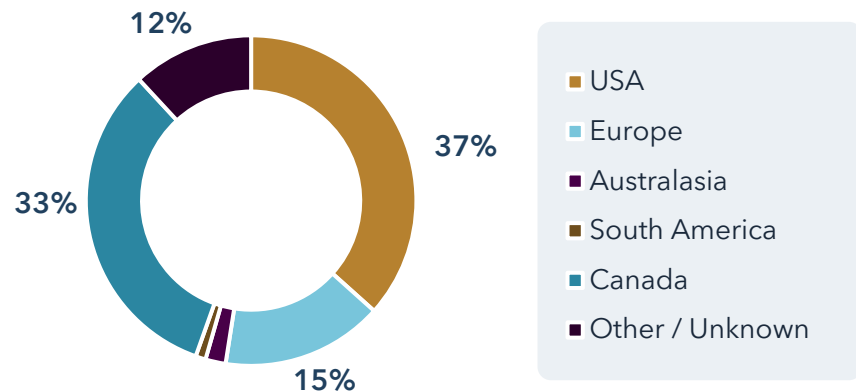
GREG SMITH
Director, President
& CEO

Aligned With Investors

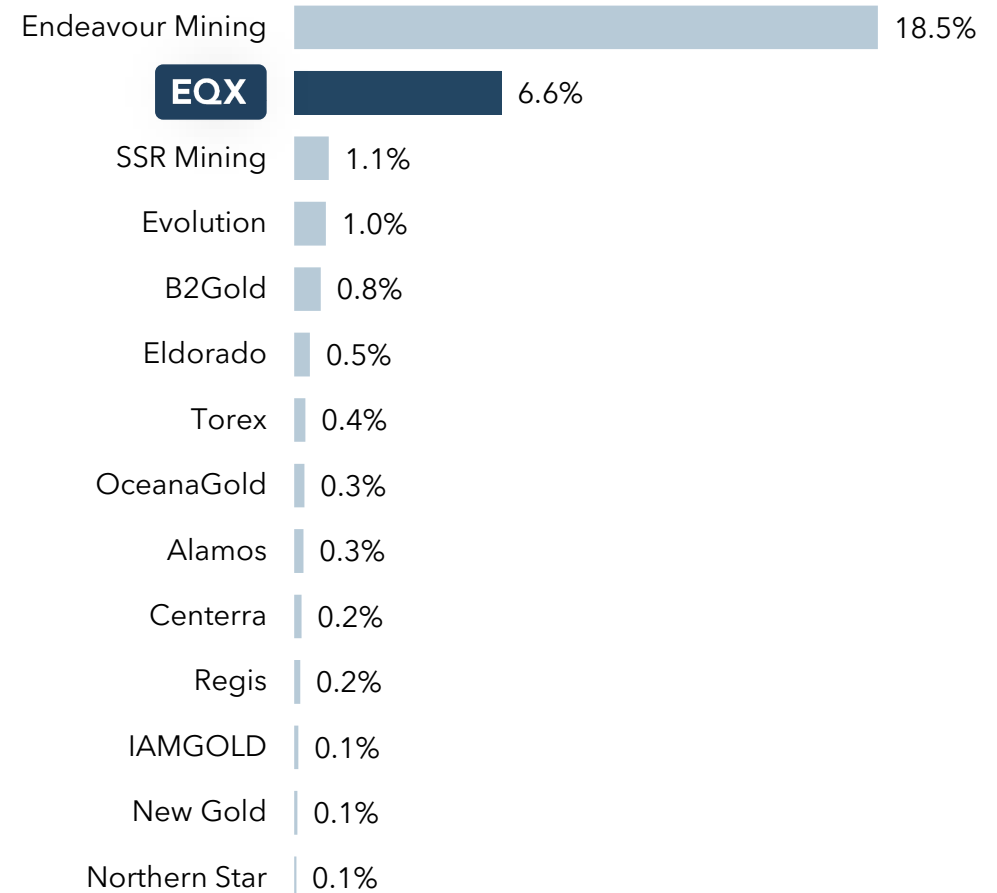
Equinox Gold Shareholders¹



Geographic Location¹



Peer-leading Insider Ownership²



1. Current shareholders based on publicly available information at October 30, 2024. 2. Based on company filings, FactSet, street research, Wood Mackenzie at October 30, 2024. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the Company.

2024 Guidance: ~630,000 oz of Gold¹



LOS FILOS

Guerrero, Mexico

~165,000 oz
of gold¹



AURIZONA

Maranhão, Brazil

~75,000 oz
of gold¹



BAHIA COMPLEX

Bahia, Brazil

~142,500 oz
of gold¹



GREENSTONE

Ontario, Canada

~120,000 oz
of gold¹

MESQUITE, RDM AND CASTLE MOUNTAIN

+ ~130,000 oz of gold¹

2024 GUIDANCE

PRODUCTION
590,000 - 675,000 oz

CASH COSTS
\$1,450 - \$1,550/oz²

AISC
\$1,820 - \$1,920/oz²

1. Mid-point of Equinox Gold's 2024 guidance. The Company may revise guidance during the year to reflect changes to expected results. 2. Cash costs and AISC are non-IFRS measures. See *Cautionary Notes*.

Greenstone: A New Cornerstone Asset for Equinox Gold

~390,000 oz gold

EXPECTED PER YEAR^{1,2}

15+ year

INITIAL MINE LIFE

1.23 g/t gold

AVERAGE GRADE

~5.7 Moz

P&P RESERVES²

~2.2 Moz

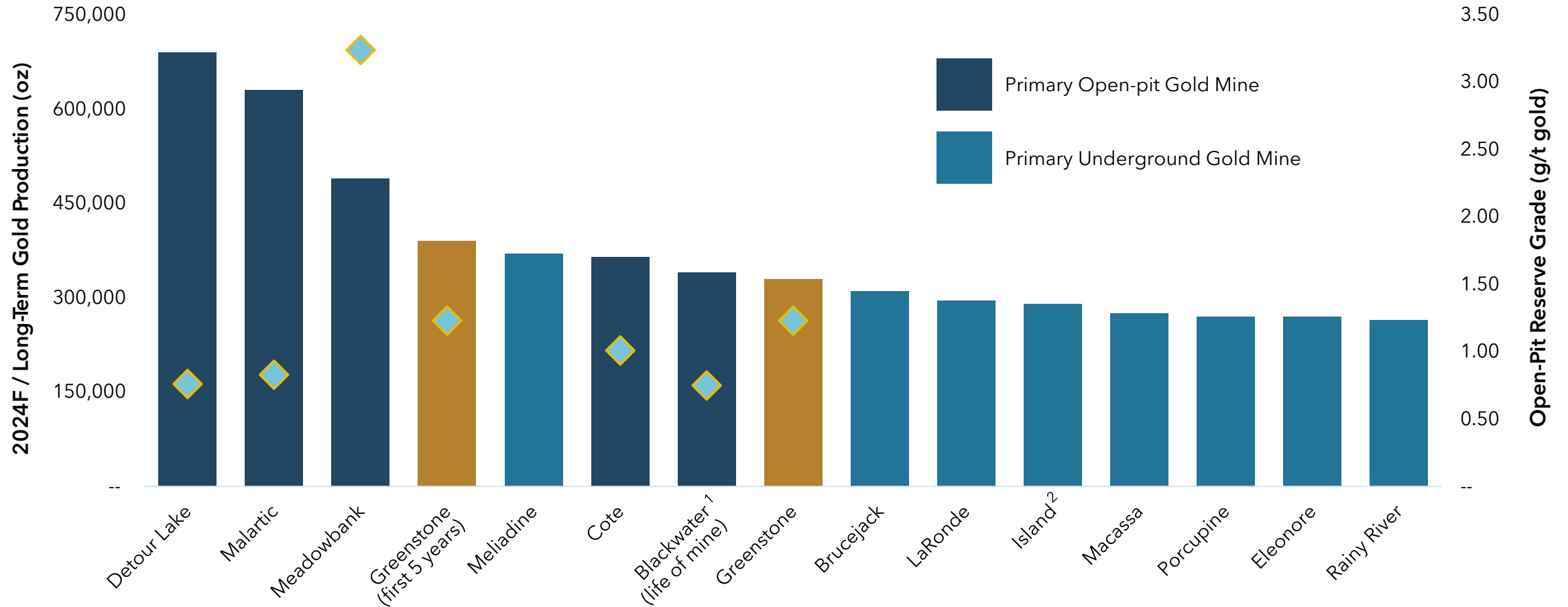
M&I RESOURCES²



1. Average annual production for the first five years.
2. See *Technical Disclosure*.

Greenstone is One of Canada's Largest Gold Mines...

...And One of Canada's Highest Grade Open-pit Gold Mines

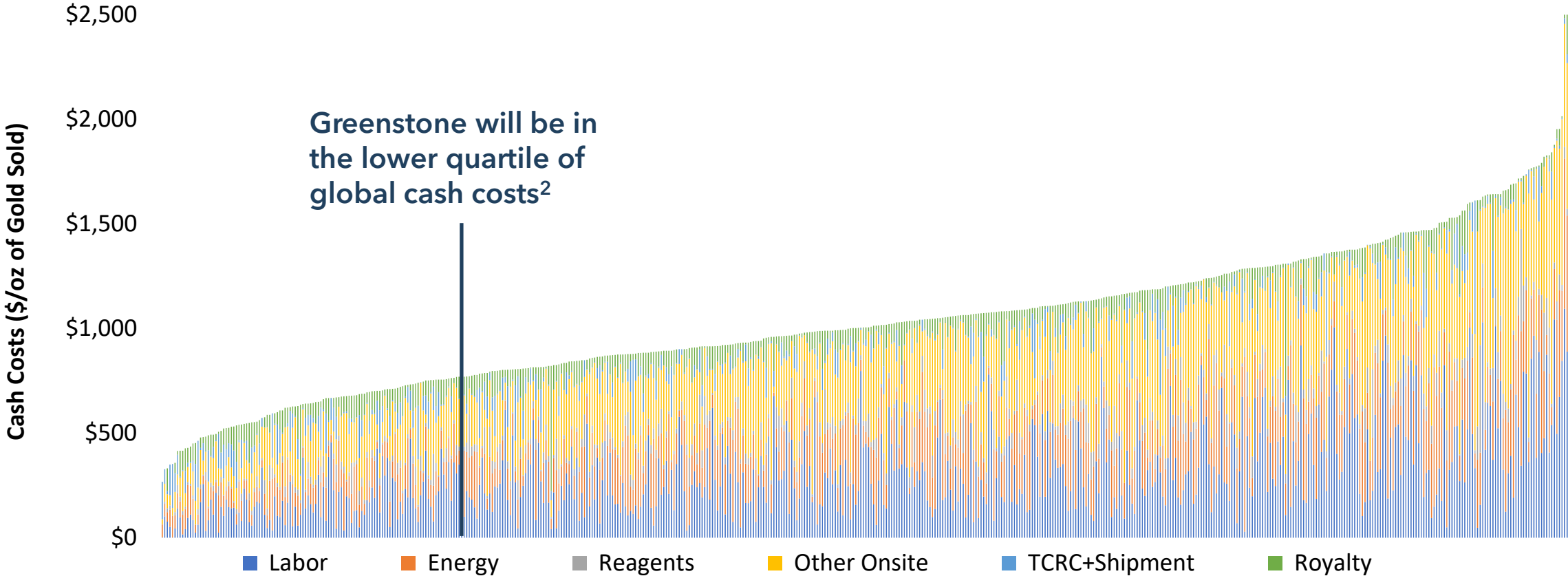


Source: CapIQ and publicly available information at October 2024.

1. Production estimate based on most recent technical report. 2. Average production for Phase 3 expansion (first production targeted for 2026).

Greenstone Will Be One of the World's Lowest-Cost Gold Mines

Global Gold Mines Total Cash Cost Curve (\$/oz)¹



1. Source: CapIQ at March 31, 2024. 2. Equinox Gold's 2024 cash cost guidance for Greenstone is \$850-\$950/oz, which represents the expected cost of gold production after commercial production is achieved. At November 25, 2024, analyst consensus Greenstone cash cost estimates show \$1,100/oz for 2024, \$965/oz for 2025 and \$811/oz for 2026. Cash costs/oz is a non-IFRS measure. See *Cautionary Notes*.

Greenstone in Commercial Production



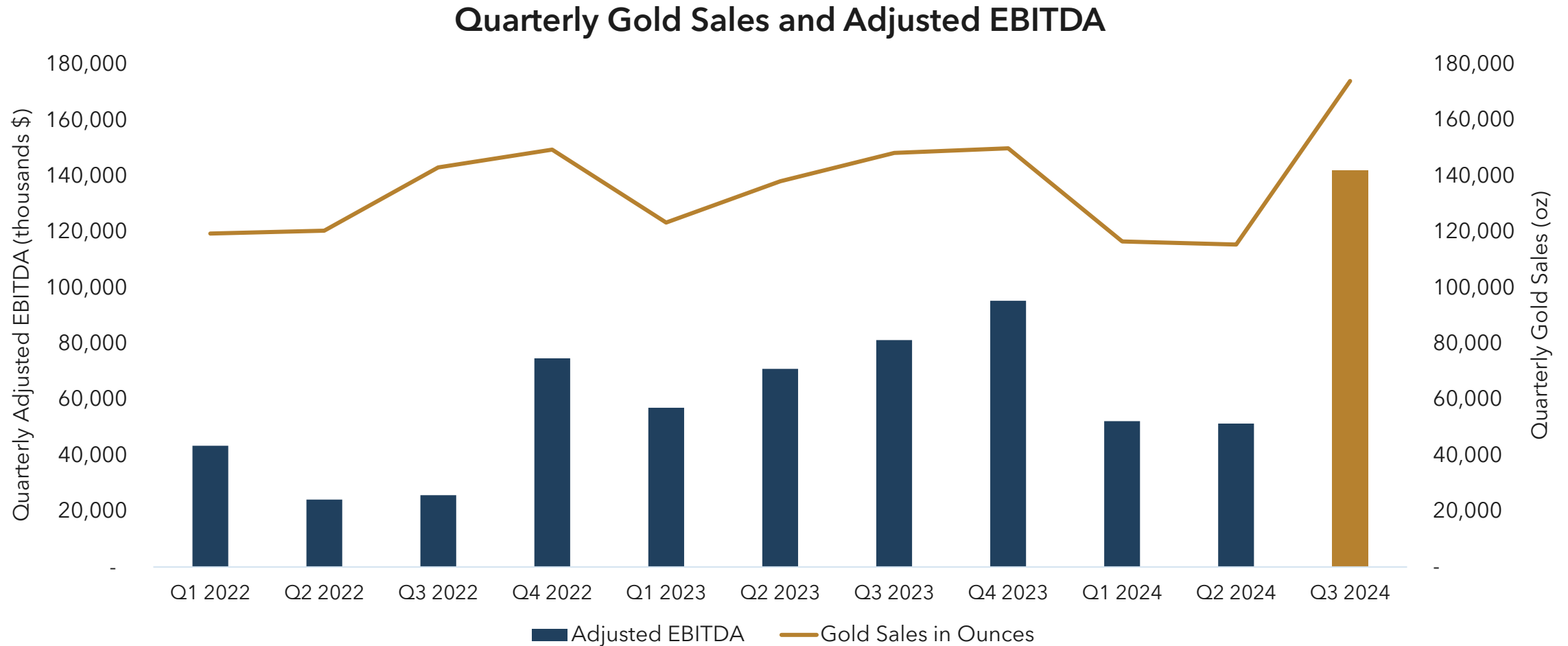
Commercial production announced November 6

Ramp-up progress First ore into circuit on April 6
First gold pour on May 22
Produced 16,247 oz in Q2
Produced 42,448 oz in Q3

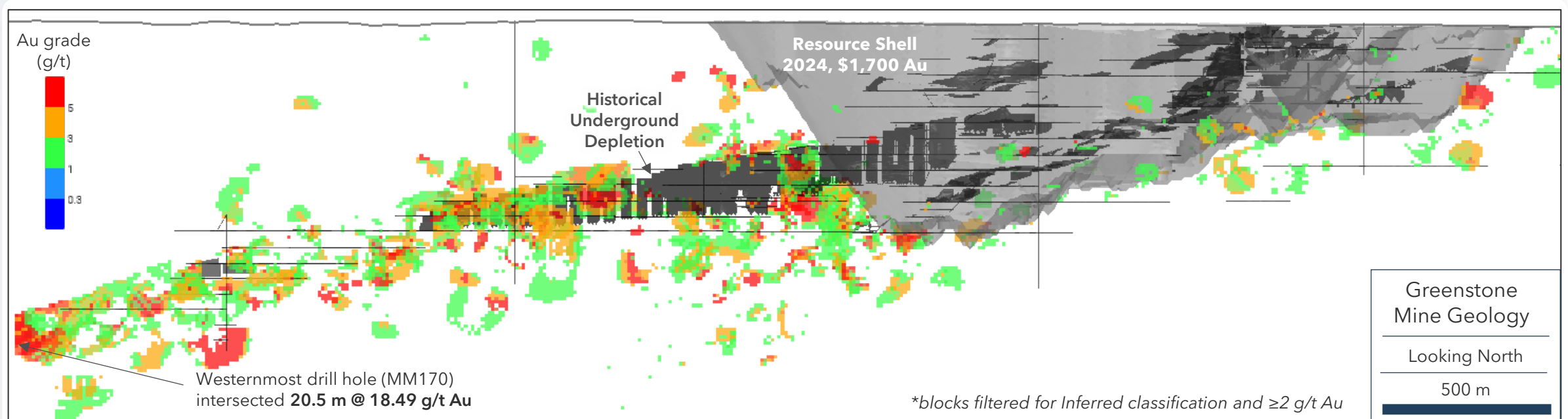
Mining Mining rates increased from 125,000 tpd in September to 145,000 tpd in October
Target of 190,000 tpd when at capacity

Milling Achieved a rolling 30-day average of 60% of design in August
Trailing 20-day average of 76% of design at November 5th
Crushing and grinding circuits have demonstrated ample capacity to operate at full 27,000 tpd throughput

Q3 Inflection Point: Accelerating Sales and EBITDA Growth



Opportunities to Extend Greenstone Mine Life, Increase Production



Expand throughput

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

Greenstone open pit

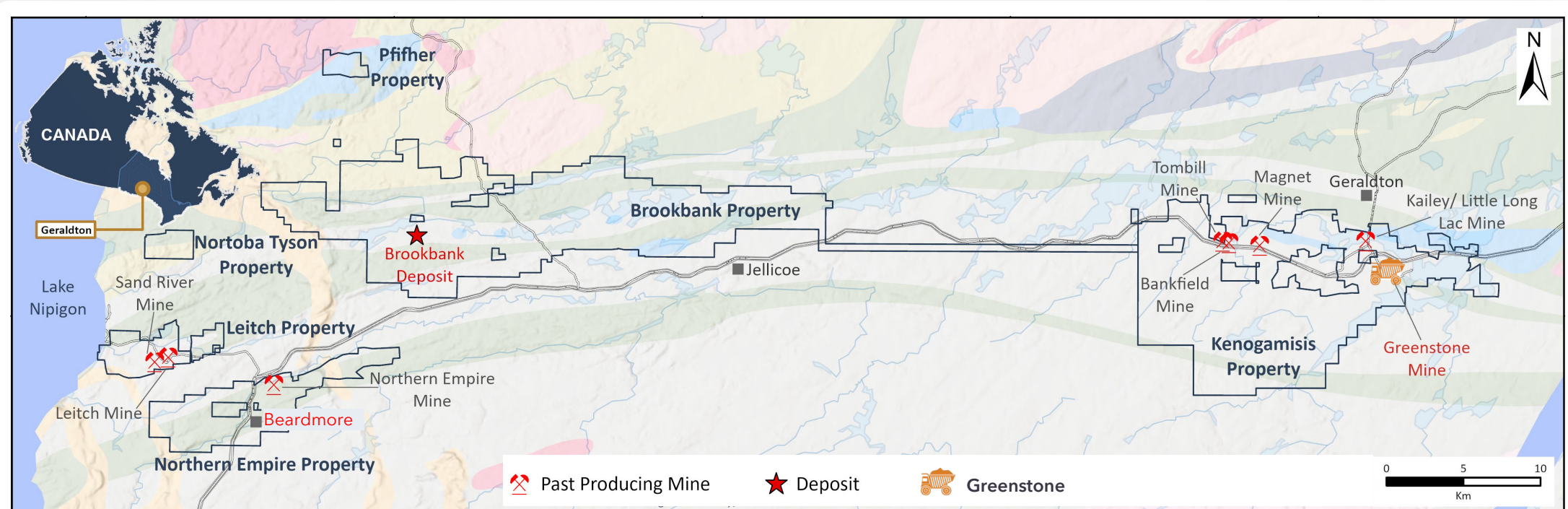
- Potential expansion of the open-pit to the west
- Convert inferred resources within the pit

Greenstone underground

- 10.96 Mt at 4.20 g/t gold (1.5 Moz Indicated) and 19.48 Mt at 3.88 g/t gold (2.4 Moz Inferred)¹
- Not included in current mine life economics

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

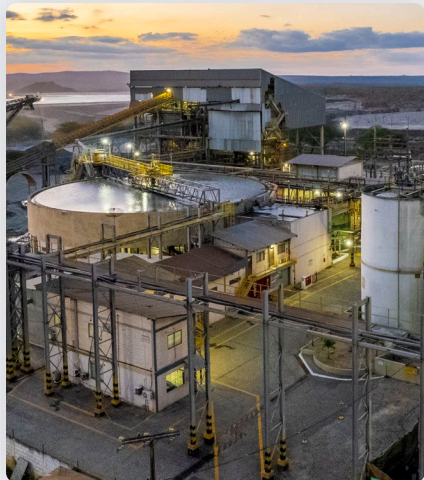
Greenstone Near-mine & Belt-scale Exploration Potential



Excellent discovery and growth potential within the Beardmore-Geraldton Belt including:

- Two past-producing targets with combined 700 koz of resources¹ within trucking distance
- Brookbank Deposit hosts 680 koz¹ high-grade open-pit and underground deposit
- Beardmore Property hosts three past-producing mines with historical production of >1 Moz at grades >10 g/t gold with no modern exploration
- 396 km² land package with little to no modern exploration and >4 Moz gold historical production

Operating Mines: Brazil



Fazenda Mine, Bahia

Primarily underground mine supplemented by small open pits
Operating for nearly 40 years
Annual production ~65,000 oz
Significant exploration potential between Fazenda and Santa Luz



Aurizona Mine, Maranhão

Open pit mine with planned underground expansion
Re-opened in 2019
Annual production ~110,000 oz
Significant near-mine and regional exploration potential



Santa Luz Mine, Bahia

Open pit mine with underground potential
Re-opened with a resin-in-leach plant in Q4 2022
Annual production ~75,000 oz



RDM Mine, Minas Gerais

Open pit mine with underground potential
Operating since 2014
Annual production ~55,000 oz

Aurizona: Advancing an Underground Expansion

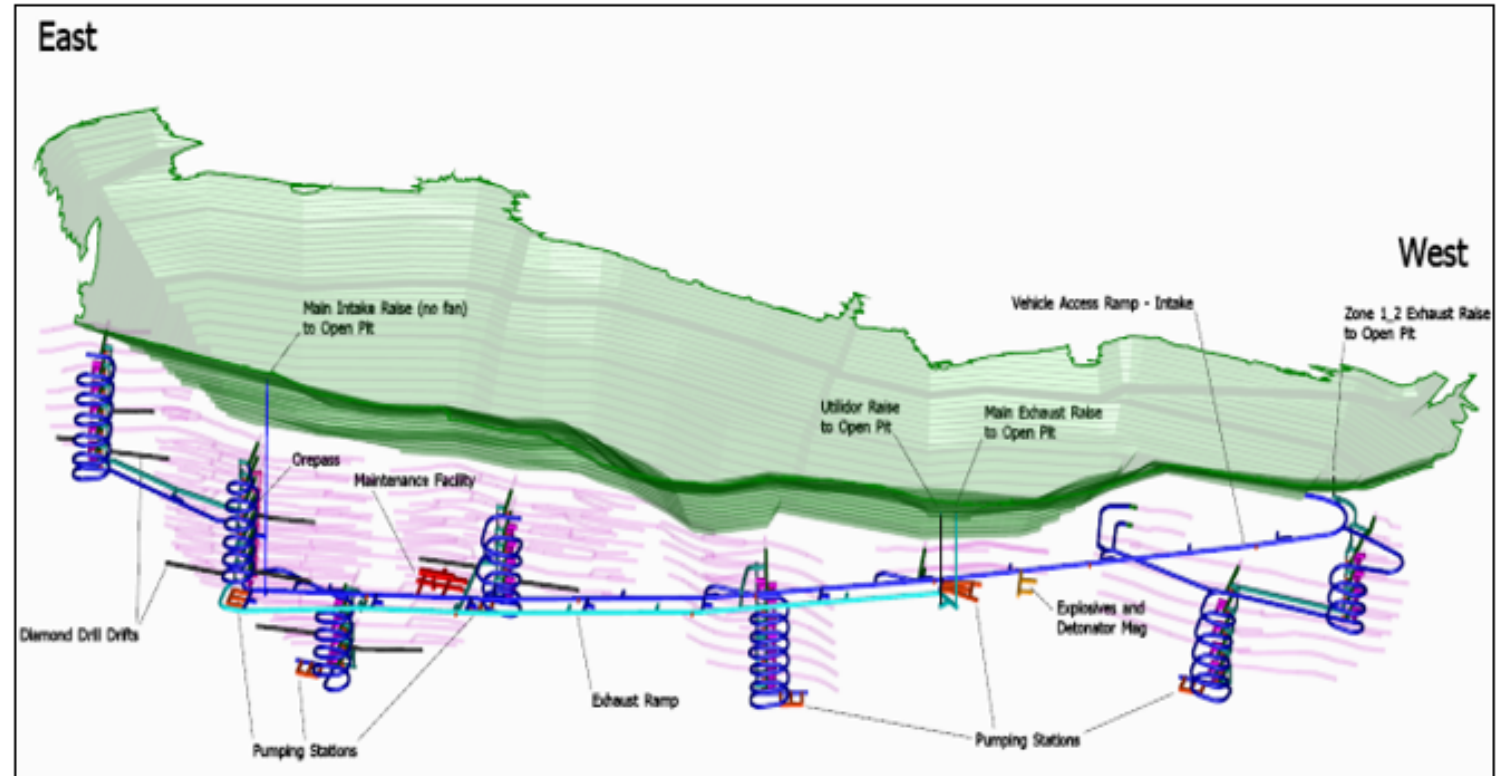
Extend mine life and increase production by mining underground deposit and satellite open-pit deposits concurrently with existing open pit

Permits in place for three portal locations

Advancing feasibility study

Starting portal development in 2025

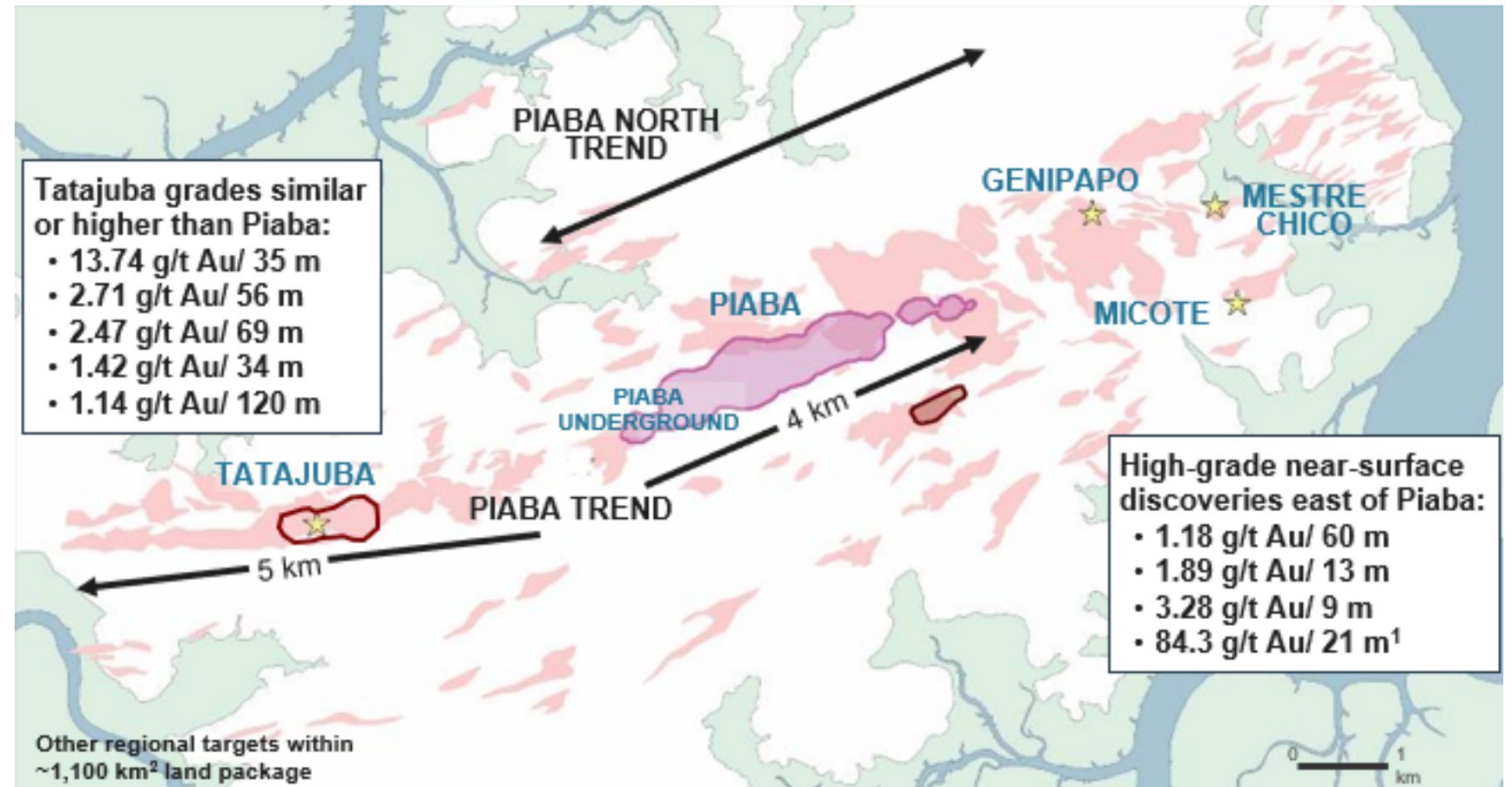
Aurizona Underground Development Plan (Isometric View Looking South)



Aurizona: Mine Life Extension Along Strike and to North²

Numerous deposits within trucking distance of existing plant and surface infrastructure

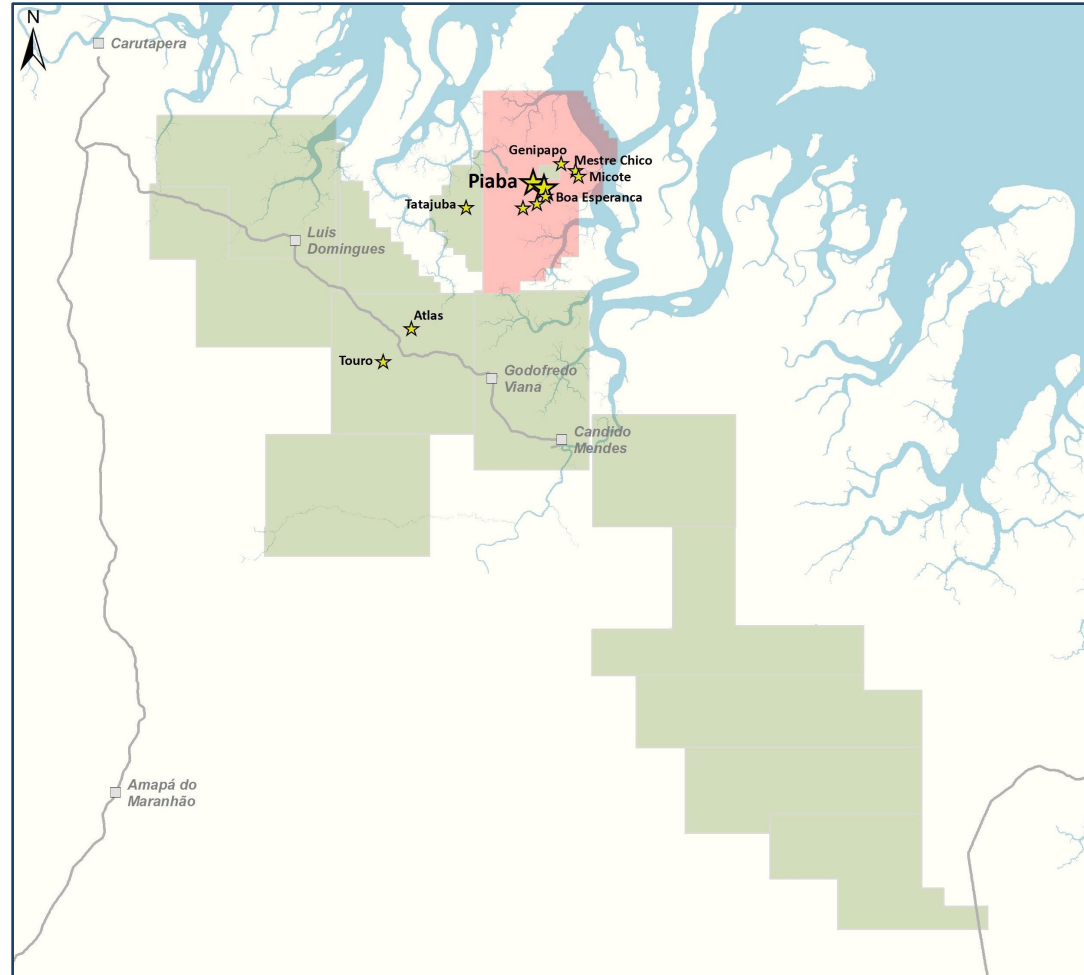
Unexplored structure north of existing Piaba open pit



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.

Aurizona: District-scale Potential on EQX Land Package

Numerous regional targets on ~1,100 km² land package with potential to establish a mining district



Operating Mines: Mexico and USA



Los Filos Mine + Expansion, Guerrero, Mexico

Open pit and underground mine operating since 2008

Ore currently processed on heap leach pads, produce ~170,000 oz per year

Contemplating building a carbon-in-leach plant to complement heap leach processing that would extend the mine life and increase production to ~280,000 oz per year



Mesquite Mine, California, USA

Open pit mine operating since 1986

Ore processed on heap leach pads, produce ~75,000 oz per year

Exploration and permitting underway to extend the mine life, reviewing potential to exploit mineralization to the east as "Mesquite Phase 2"



Castle Mountain Phase 2 Expansion, California, USA

2020 feasibility study outlined plans for long-life, low-cost, open-pit mine producing on average 218,000 oz per year over initial 11-year mine life

Permitting and front-end engineering underway

Existing Phase 1 operation on residual leach for duration of Phase 2 permitting

Production Growth From Mine Expansions



GREENSTONE MINE
Ontario, Canada

~390,000 oz/year¹
15-year mine life

+ 390 koz¹

With a full year of production



AURIZONA MINE
Maranhão, Brazil

~140,000 oz/year²
11-year mine life

+ 70 koz

Mining of underground and open-pit deposits concurrently



CASTLE MOUNTAIN MINE
California, USA

~220,000 oz/year³
14-year mine life

+ 220 koz

Increase mining to stack over 45,000 t/d



LOS FILOS MINE
Guerrero, Mexico

~280,000 oz/year⁴
14-year mine life

+ 120 koz

Build a 10,000 tpd CIL plant to complement heap leach pads

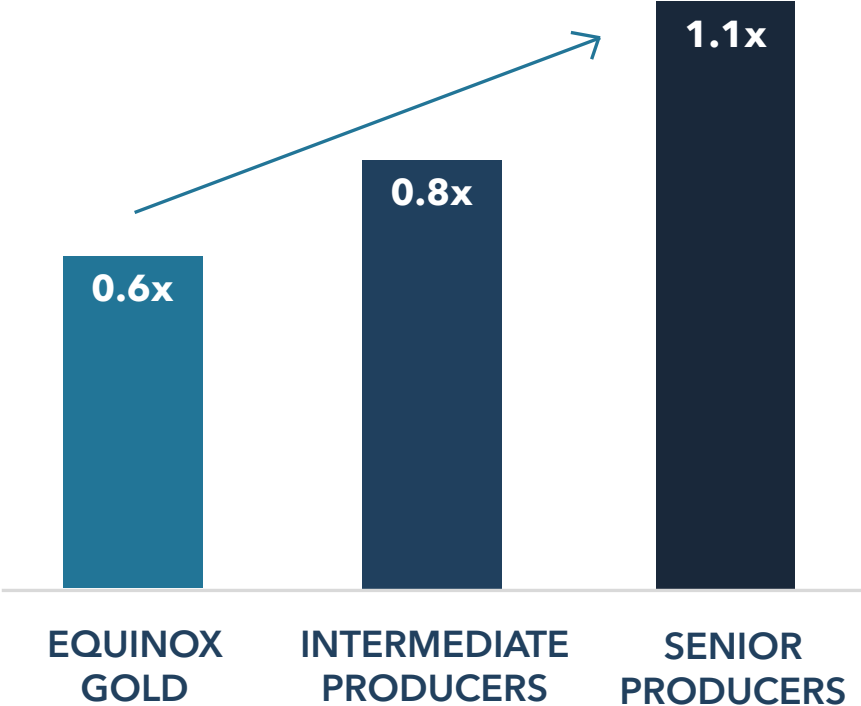
1. Average annual production for the first five years when operating at capacity, as outlined in the October 2024 technical report. 2. September 2021 pre-feasibility study showed 137,000 average annual production with 160,000 oz for three years. 3. March 2021 feasibility study showed average annual production of 218,000 oz per year. Permitting and optimization studies underway. 4. October 2022 feasibility study showed 280,000 oz average annual production and 360,000 oz peak average annual production for five years. Timeline for construction not yet determined.

Revaluation As Production Grows Toward 1+ Moz

Scale, Liquidity, Cash Flow, Diversified

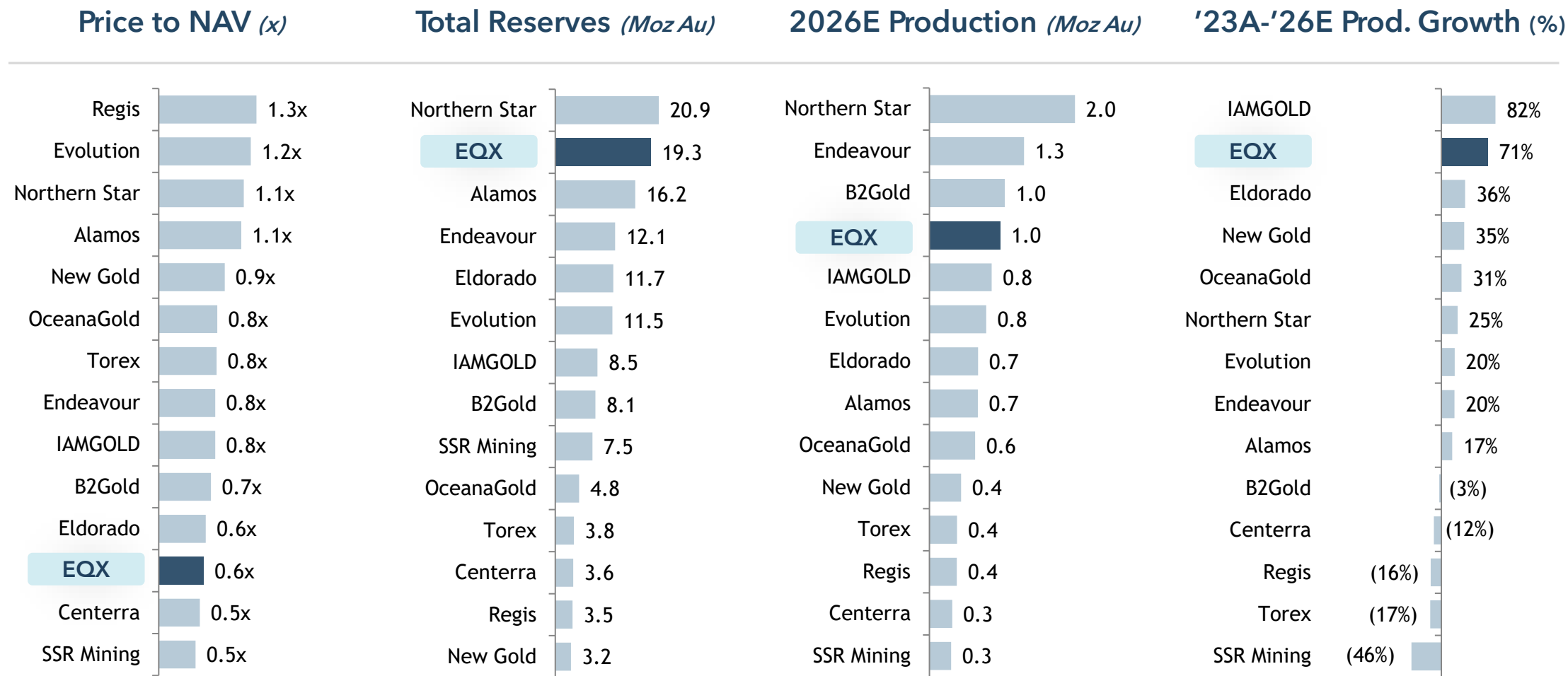
Increased production	Increased cash flow	Long reserve life
Reduced costs	Reduced execution risk	Top mining jurisdictions

Revalue toward a Senior Producer¹



1. Based on analyst consensus estimates available at November 12, 2024 (BMO).

Substantial Growth, Attractive Valuation



Note: Based on analyst consensus estimates and publicly available data sourced from BMO at November 12, 2024.

Financial Position at September 30, 2024¹

AVAILABLE LIQUIDITY

Unrestricted cash
~\$168 M

Undrawn credit facility²
\$105 M

RESILIENCE

Ongoing **cash flow** from
seven operating mines³

Undrawn accordion⁴
\$100 M

DEBT

Drawn debt²
\$1,095 M

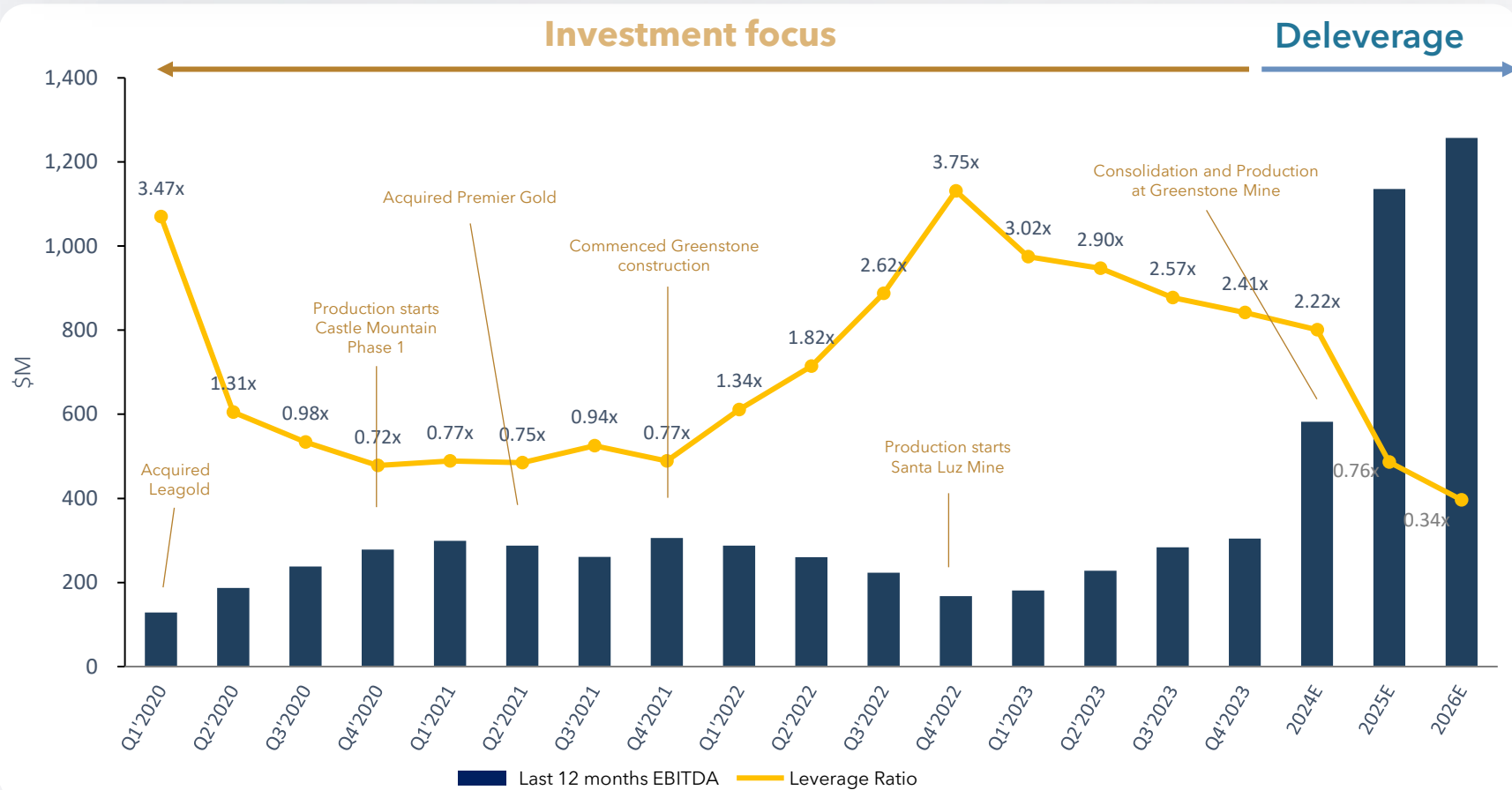
Convertible notes⁵
\$312 M (\$6.40/share avg.)

~\$168 M + ~\$105 M
CASH & EQUIVALENTS¹ AVAILABLE CREDIT²

1. All figures on this slide are as at Sept 30, 2024, as reported in the Company's Q3 2024 financial results, unless otherwise noted. 2. Equinox Gold has a \$700 M revolving credit facility, of which \$104.6 M was available to draw at Sept 30, 2024. In addition, the Company has a \$500 M Term Loan that was used to fund the acquisition of an additional 40% of the Greenstone Mine. 3. The Castle Mountain project is producing gold from residual leaching but mining has been suspended for the duration of Phase 2 permitting. 4. The accordion feature is subject to lender approval prior to being available for draw. 5. There are two convertible notes outstanding: \$139.3 M due Sept 2025 convertible at \$6.50 per share and \$172.5 M due Oct 2028 convertible at \$6.30 per share. If all convertible notes were converted to shares, a total of 48.8 M shares would be issued.

Deleveraging Plan

Focus on funding growth through 2024, with a shift in focus to debt reduction 2025+ through significantly increased EBITDA and cash flow from owning 100% of Greenstone



EBITDA >\$1B 2025/2026¹

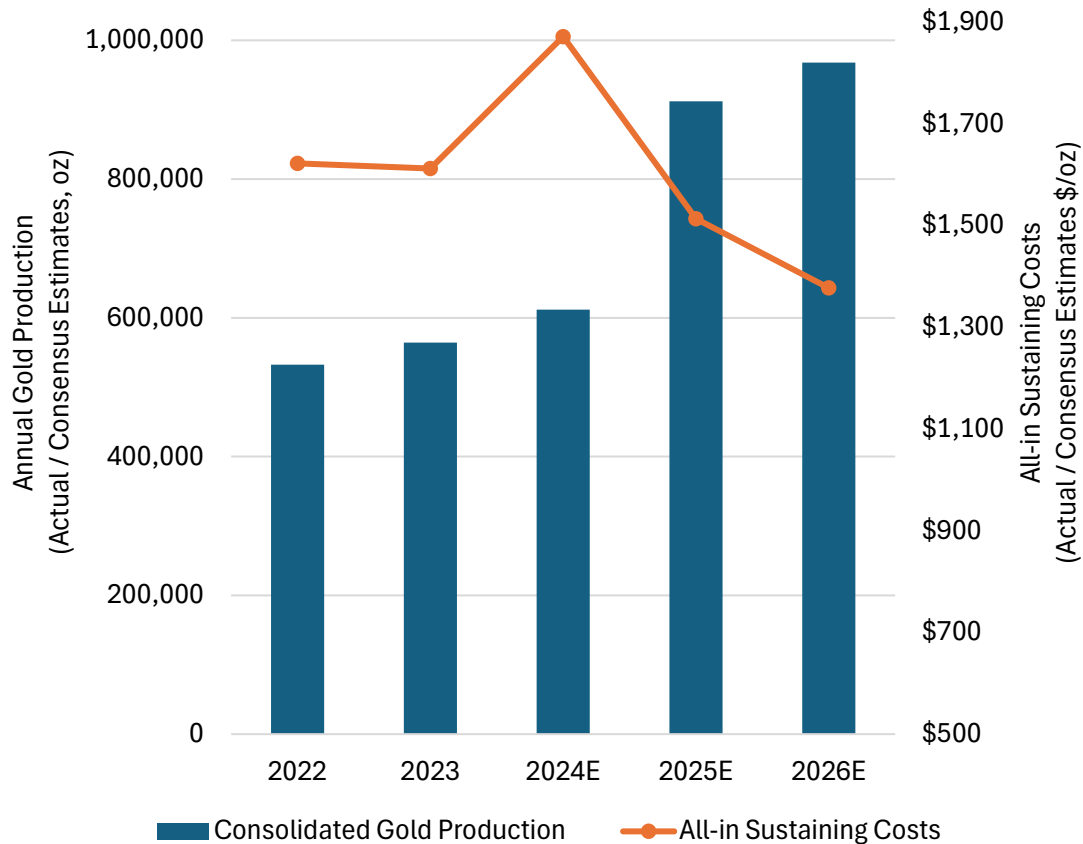
+

Low Leverage <1.0x 2025/2026¹

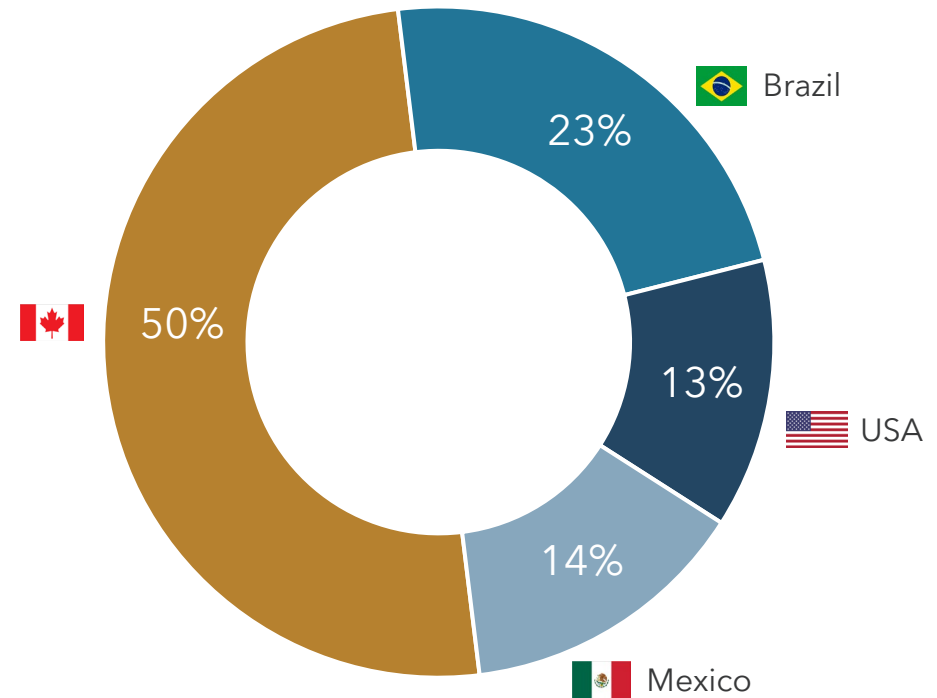
1. Based on analyst consensus EBITDA, Net Debt and Gold Price estimates for 2024, 2025 and 2026, as available at November 25, 2024. Average consensus gold price for 2024, 2025 and 2026: \$2,380/oz, \$2,685/oz and \$2,659/oz, respectively. Leverage Ratio = Net Debt / Trailing twelve-month EBITDA. 2. Historical adjusted EBITDA and Net Debt figures for Q1'2020 - Q4'2023 are based on the Company's filed quarterly Management Discussion & Analysis.

Inflection Point: Increasing Production, Lower Costs, North America Focus

Increasing Production, Lower Costs¹



Consensus NAV by Region; Top-Tier Mining Jurisdictions^{1,2}



1. Based on analyst consensus estimates at November 25, 2024. 2. Percentage each jurisdiction represents of the NAV attributed to the Company's mineral properties.

2024: A Transformative Year for Equinox Gold



Exposure to strong and rising gold prices



Near-term, low-cost production growth from a world-class mine at the beginning of its mine life in one of the world's best mining jurisdictions



Increased cash flow with lower consolidated operating costs



Greenstone production and consolidation pivots EQX to a large gold producer

Appendix



Corporate Summary

Common Shares ¹	455.4 M	Avg. Daily Shares Traded ⁵	TSX: 1.2 M + NYSE-A: 2.4 M
Options @ avg. C\$6.19 ^{1,2}	0.5 M	Cash (at Sept 30, 2024)	~\$168 M
Restricted Share Units ³	7.4 M	Debt (at Sept 30, 2024) ⁶	Drawn \$1,095 M, Available \$105 M
Potential Shares from Convertible Notes ⁴	48.8 M	Convertible Notes @ avg. \$6.39 ⁷	\$311.8 M
Fully Diluted Shares ⁴	512.0 M	Market Cap (at Nov 29, 2024) ⁸	~C\$3.6 B / US\$2.6 B

ANALYST COVERAGE

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

1. Basic basis at November 6, 2024.

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 and Pacific Road convertible notes and the convertible note issued on September 21, 2023. See footnote 7.

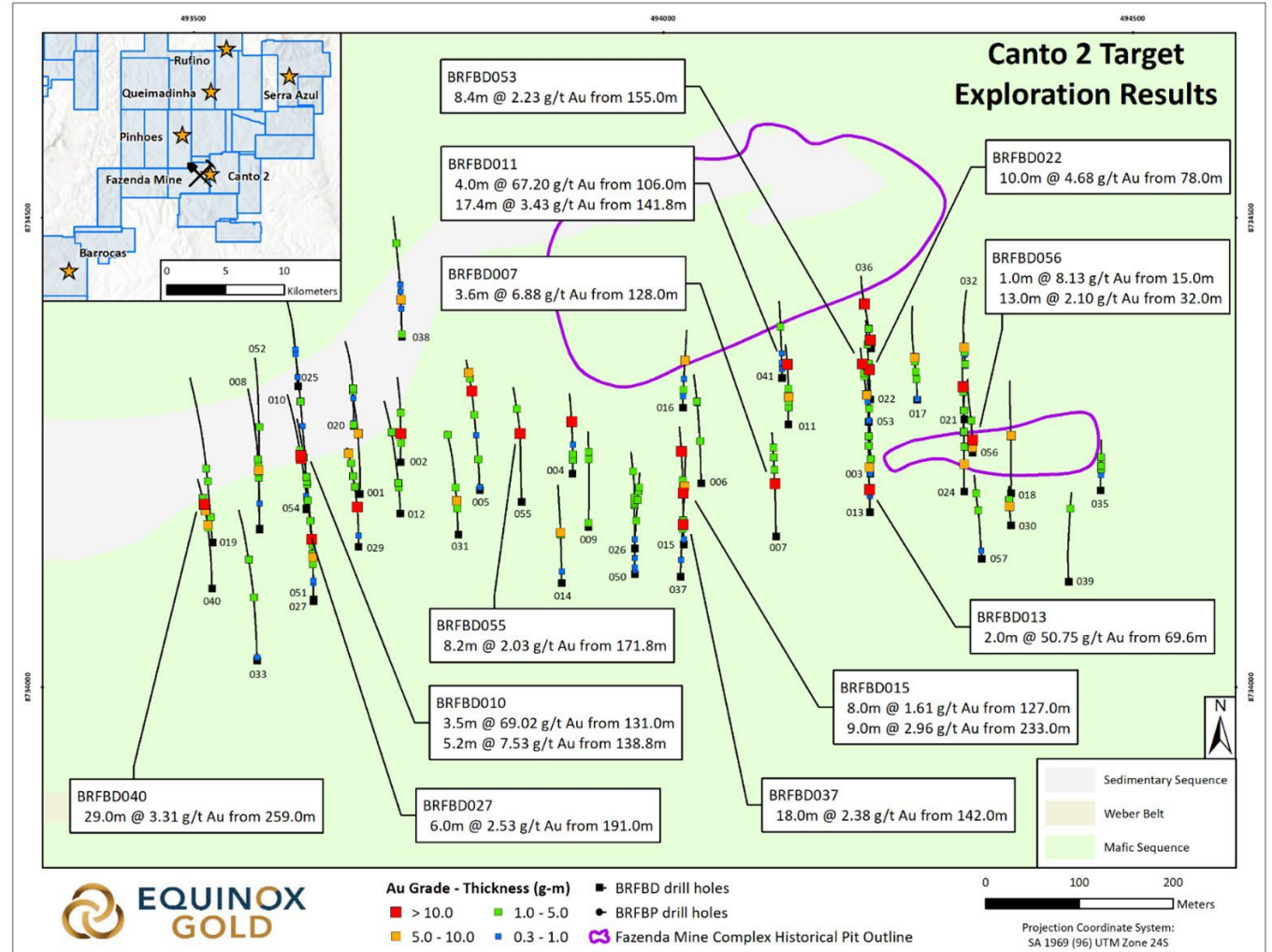
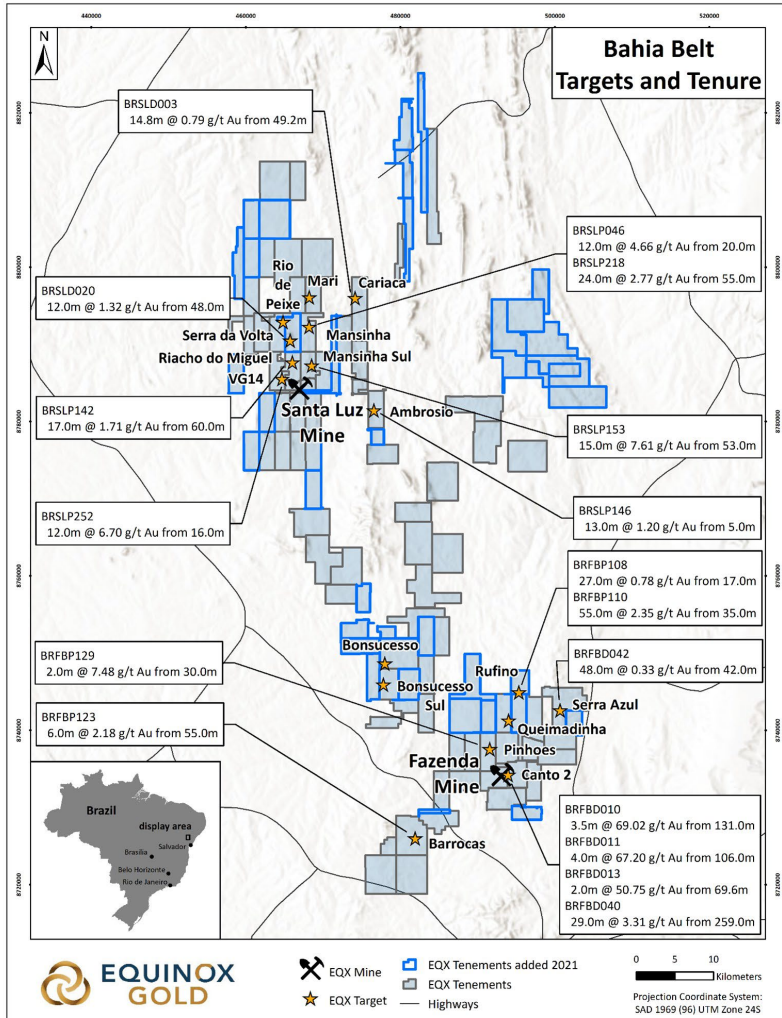
5. Average daily shares traded since January 2023.

6. Equinox Gold has a \$700 M revolving credit facility, of which \$104.6 M was available to draw at September 30, 2024. In addition, the Company has a \$500 M Term Loan due May 2027 that was used to fund the acquisition of the remaining 40% of Greenstone.

7. Face value of the convertible notes remaining post conversion of the October 2024 convertible notes at \$5.25 per share. Mubadala and Pacific Road hold notes of \$130 M and \$9.3 M, respectively, convertible at a fixed US\$ price of \$6.50 per share at the holders' option, expiring in September 2025. A number of investors hold notes totaling \$172.5 expiring in October 2028 with a conversion price of US\$6.30 per share. If all convertible notes were fully converted, the Company would issue 48.8 M shares.

8. Calculated using the November 29, 2024 share price for Equinox Gold.

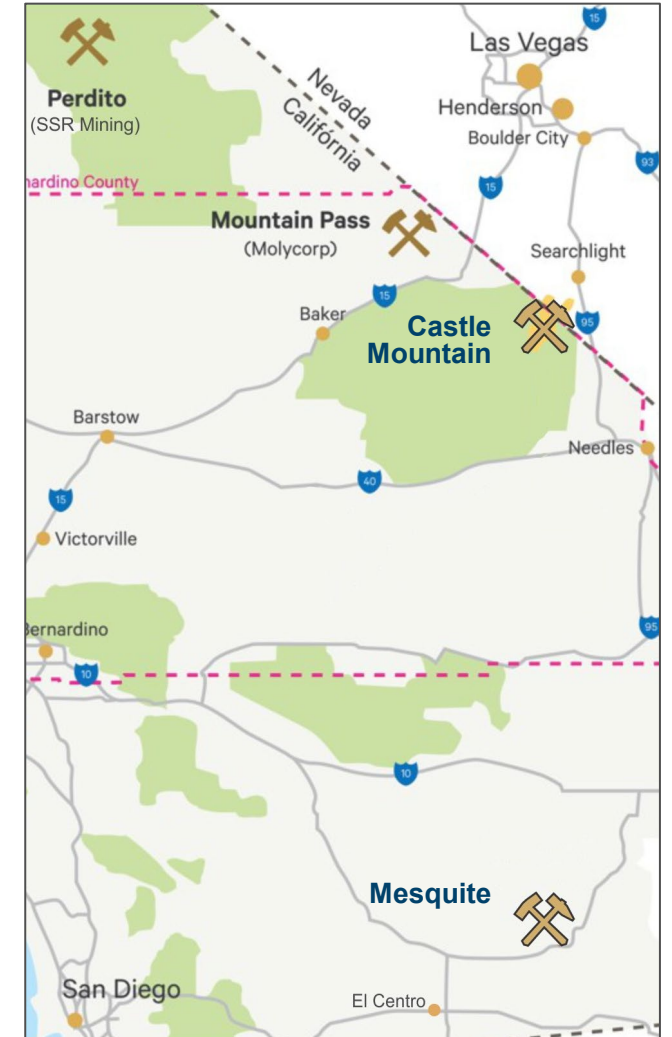
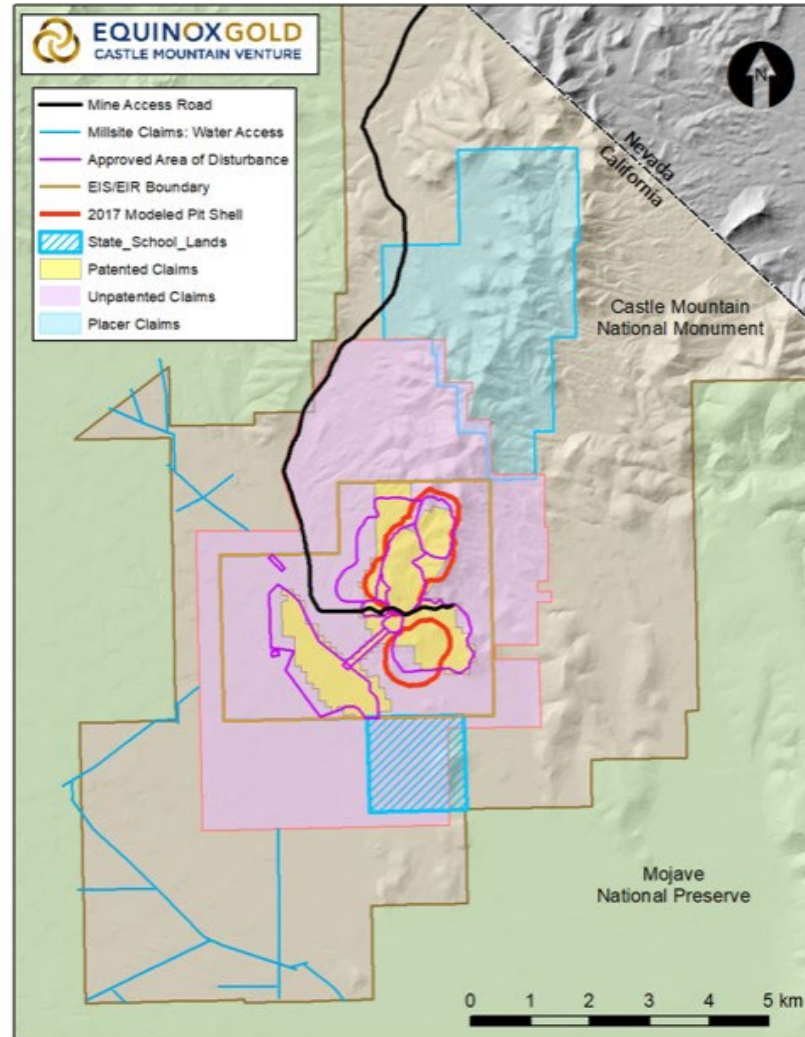
Bahia: District-scale Potential Between Fazenda and Santa Luz Mines



Permitting Castle Mountain Phase 2

Castle Mountain Phase 2 expansion will be contained within existing approved mine boundary but requires modifications to the Mine and Reclamation Plan and an updated Environmental Impact Statement due to increased land disturbance within mine boundary, increased water use

Phase 2 permitting underway;
Phase 1 operations on residual leaching and then care and maintenance for duration of permitting



2024 Production and Cost Guidance

	Production (ounces)	Cash Costs ^{1,2} (\$/ounce)	AISC ^{1,2} (\$/ounce)	Sustaining Expenditures (\$M) ^{1,2}	Non-sustaining Expenditures (\$M) ²
Greenstone ³	110,000 - 130,000	\$850 - \$950	\$1,050 - \$1,150	\$9	\$199
Mesquite	55,000 - 65,000	\$1,345 - \$1,445	\$1,410 - \$1,510	\$5	\$60
Castle Mountain ⁴	15,000	\$1,718	\$1,942	\$3	\$4
Los Filos	155,000 - 175,000	\$1,785 - \$1,885	\$2,090 - \$2,190	\$50	-
Aurizona	70,000 - 80,000	\$1,450 - \$1,550	\$2,175 - \$2,275	\$58	\$11
Fazenda	65,000 - 70,000	\$1,195 - \$1,295	\$1,560 - \$1,660	\$25	\$3
Santa Luz	70,000 - 80,000	\$1,495 - \$1,595	\$1,900 - \$2,000	\$21	\$4
RDM	50,000 - 60,000	\$1,260 - \$1,360	\$1,800 - \$1,900	\$16	\$14
Total⁵	590,000 - 675,000	\$1,450 - \$1,550	\$1,820 - \$1,920	\$187	\$295

1. Mine cash cost per oz sold, AISC per oz sold and sustaining capital are non-IFRS measures. See *Cautionary Notes*. 2. Exchange rates used to forecast 2024 cash costs, AISC, sustaining capital and growth (non-sustaining) capital expenditures include a rate of BRL 5.0 to USD 1, MXN 17.5 to USD 1 and CAD 1.28 to USD 1. 3. Greenstone production guidance was updated on October 16, 2024 to reflect ramp-up progress to date. Greenstone gold production guidance for 2024 includes all ounces expected to be produced during the pre-commercial production and commercial production periods. 2024 cash cost per ounce and AISC per ounce guidance figures are the expected costs of gold production after commercial production is achieved. 4. Mining at Castle Mountain was suspended in August 2024 for the duration of Phase 2 permitting. Guidance reflects anticipated production and cost performance until the project transitions to residual leaching. Castle Mountain will be reported as a development-stage project going forward. 5. Numbers may not sum due to rounding.

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	6,817	1.16	255	137,846	1.23	5,445	144,662	1.23	5,700
Total Proven & Probable			4,966			14,334			19,299

1. See Cautionary Notes and Technical Disclosure. Numbers may not sum due to rounding.

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				29,967	2.30	2,218	29,967	2.30	2,218
Brookbank				3,428	5.45	600	3,428	5.45	600
Kailey				11,276	0.96	348	11,276	0.96	348
Key Lake				3,761	1.16	141	3,761	1.16	141
Hasaga				1,470	8.64	408	1,470	8.64	408
Total Measured & Indicated			2,525			14,134			16,660

1. Resources are EXCLUSIVE of Reserves. 2. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding.

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	26,371	3.26	2,763
Brookbank	751	3.30	80
Kailey	4,858	0.87	136
Key Lake	1,839	1.39	82
Hasaga	2,059	7.31	484
Total Inferred			10,885

1. See *Cautionary Notes* and *Technical Disclosure*. Numbers may not sum due to rounding.

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.sedarplus.ca and on Equinox Gold’s profile on EDGAR at www.sec.gov/edgar. Scientific and technical information concerning the Greenstone Gold Mine is summarized, derived, or extracted from the “Technical Report on the Greenstone Gold Mine, Geraldton, Ontario” dated October 1, 2024 with an effective date of June 30, 2024. The Greenstone technical report is available on Equinox Gold’s website, on SEDAR+ and on 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+ and on 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 Hasaga Property is summarized, derived, or extracted from the “Technical Report on the Hasaga Property” prepared by Equity Exploration Consultants Ltd dated September 11, 2024 with an effective date of June 30, 2024. The Hasaga 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.

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.

EQUINOXGOLD

+1 604.558.0560 x 119
ir@equinoxgold.com
TSX: EQX | NYSE-A: EQX

www.equinoxgold.com



TSX: EQX NYSE-A: EQX