



The Premier Americas Gold Producer

Q4 & FISCAL 2020 RESULTS
March 4, 2021

TSX: **EQX**
NYSE-A: **EQX**

equinoxgold.com



Cautionary Statements

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. These include statements regarding Equinox Gold's ability to successfully complete the Premier transaction ("Transaction") and achieve the benefits contemplated in the Transaction; the Company's ability to successfully complete its acquisition of an additional 10% of the Hardrock Project ("Orion Acquisition"); the successful completion of the C\$75 million private placement financing ("Private Placement"); the strategic vision for Equinox Gold and expectations regarding exploration potential, production capabilities and future financial or operating performance; Equinox Gold's ability to successfully advance its growth and development projects, including the Hardrock project and the expansions at Los Filos and Castle Mountain; and the expectations for i-80 Gold following closing of the Transaction. Forward-looking statements or information is generally identified by the use of the words "will", "advance", "plans", "anticipated", "expect", "estimated", "target", "upside", "strengthen", "grow", "objective", "potential", "improve" and similar expressions and phrases or statements that certain actions, events or results "may", "could", "should" or "will be", 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: the consummation and timing of the Transaction; completion of the Orion Acquisition and the Private Placement; the strengths, characteristics and potential of Equinox Gold following the Transaction; Equinox Gold's ability to achieve its production, cost and development expectations for its respective operations and projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; construction and development at Santa Luz, Los Filos, Castle Mountain and Hardrock being completed and performed in accordance with current expectations; exploration programs achieving mine life extension and mineral reserve replacement; tonnage of ore to be mined and processed; ore grades and recoveries; prices for gold remaining as estimated; Mineral Reserve and Resource estimates and the assumptions on which they are based; prices for energy inputs, labour, materials, supplies and services; no labour-related disruptions and no unplanned delays or interruptions in scheduled development and production; that all necessary permits, licenses and regulatory approvals are received in a timely manner; and the Company's ability to comply with environmental, health and safety laws; the implications of the novel coronavirus (COVID-19) and any related restrictions, regulations and suspensions with respect to the Company's operations, including by blockade; the strategic vision for i-80 Gold; the ability of i-80 Gold to successfully advance its projects; the ability to complete the i-80 Gold financing as contemplated; the ability and timing for i-80 Gold to be publicly listed; and the ability of Equinox Gold to work productively with the joint venture partner at Hardrock. 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 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 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 including those imposed in connection with COVID-19; risks relating to expropriation; increased competition in the mining industry; and those factors identified in the Company's MD&A dated February 28, 2020 and its Annual Information Form dated May 13, 2020, both for the year ended December 31, 2019, and in its MD&A dated November 5, 2020 for the three and nine months ended September 30, 2020, all of which are available on SEDAR at www.sedar.com 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 update or 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 in this presentation are qualified in their entirety by this cautionary statement.

Technical Information. Doug Reddy, MSc, P.Geo., Equinox Gold's COO, and Scott Heffernan, MSc, P.Geo, Equinox Gold's EVP Exploration, are the Qualified Persons under NI 43-101 for Equinox Gold and have reviewed and approved the technical content for the Equinox Gold properties as discussed in this presentation. All technical information related to Equinox Gold properties is available at www.equinoxgold.com, www.sedar.com and www.sec.gov/edgar. Stephen McGibbon, P. Geo., Executive Vice President, Corporate and Project Development, for Premier, is the Qualified Person under NI 43-101 for Premier and has reviewed and approved the technical content for the Premier properties as discussed in this presentation. All technical information related to Premier properties is available at www.premiergoldmines.com and www.sedar.com.

Non-IFRS Measures. This document refers to mine cash costs/oz, all-in sustaining costs ("AISC")/oz, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and sustaining and expansion capital expenditures that 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 is 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 Management's Discussion and Analysis for the period ended September 30, 2020, for a more detailed discussion of these non-IFRS measures and their calculation. Combined AISC does not include corporate G&A.

Cautionary Note to U.S. Investors Concerning Estimates of Reserves and Resources. Information about mineral reserve and resource estimates in this presentation has not been prepared in accordance with the requirements of U.S. securities laws. The technical information in this presentation has been prepared in accordance with Canadian reporting standards and certain estimates are made in accordance with National Instrument 43-101 — Standards of Disclosure for Mineral Projects ("NI 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 technical information concerning mineral projects. Unless otherwise indicated, all mineral reserve and resource estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards on Mineral Resources and Reserves ("CIM Definition Standards"). Canadian standards, including NI 43-101, differ significantly from the historical requirements of the Securities and Exchange Commission (the "SEC"), and mineral reserve and resource estimates contained in this presentation, or incorporated by reference, may not be comparable to similar information disclosed by U.S. companies. The SEC has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC (the "SEC Modernization Rules"). The SEC Modernization Rules replace the historical property disclosure requirements for mining registrants that are included in SEC Industry Guide 7. U.S. companies must provide disclosure on mineral properties under the SEC Modernization Rules for fiscal years beginning January 1, 2021 or later. Under the SEC Modernization Rules, the definitions of "proven mineral reserves" and "probable mineral reserves" have been amended to be substantially similar to the corresponding CIM Definition Standards and the SEC has added definitions to recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" which are also substantially similar to the corresponding CIM Definition Standards; however, there are still differences in the definitions and standards under the SEC Modernization Rules and the CIM Definition Standards. Therefore, the Company's mineral resources and reserves as determined in accordance with NI 43-101 may be significantly different than if they had been determined in accordance with the SEC Modernization Rules.

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

Q4 2020 Operating Results

Health & Safety

- Completed Castle Mountain construction and commissioning with no LTI's
- One LTI in Q4, nine LTI's in 2020 over more than 13 M work hours

COVID-19 impact

- No COVID-19 restrictions during Q4
- Continued with proactive testing at sites and corporate
- Expanded COVID-19 testing to include community members

Consolidated operating results

- Produced 136,352 oz gold
- Sold 134,895 oz gold at realized gold price of \$1,871/oz
- Mine cash costs \$848/oz and AISC \$1,093/oz gold sold
- Los Filos resumed operations on December 23

1 LTI
ACROSS ALL SITES IN Q4¹

136,352 oz
GOLD PRODUCED

\$848 oz
MINE CASH COSTS²

\$1,093/oz
ALL-IN SUSTAINING COSTS²

Q4 2020 Development & Corporate Highlights

Development

- Completed Castle Mountain construction, achieved commercial production
- Advanced Castle Mountain Phase 2 feasibility study – Q1 2021 target
- Advanced Los Filos optimization study for new carbon-in-leach plant, heap leach expansion, updated mine planning, reserve/resource update – H1 2021 target
- Completed 23,916 m drill program and advanced technical studies to support prefeasibility study for potential Aurizona underground development
- Increased Mesquite reserves by 28% and M&I resources by 94%
- Completed positive Santa Luz feasibility study showing 930,000 oz of gold over initial 9.5-year mine life, NPV_{5%} of \$362M, IRR of 67%
- Commenced Santa Luz construction, first gold pour targeted for Q1 2022

Corporate

- Appointed Dr. Sally Eyre to Board of Directors
- Announced friendly acquisition of Premier Gold Mines
 - Concurrent C\$75 M financing priced at C\$10 per share¹

Announced acquisition of Premier Gold Mines

Achieved commercial production at Castle Mountain

Commenced Santa Luz construction

Increased Mesquite reserves and resources

Advanced drilling and studies for Aurizona underground mine

Q4 2020 Financial Highlights

Consolidated financial results

- Revenue \$252.6 M
- Mine operating earnings \$95.3 M
- Adjusted EBITDA \$79.4 M^{1,2}
- Adjusted net income \$33.9 M / \$0.14 (basic) per share^{1,2}
- Net income \$89.4 M / \$0.37 (basic) per share²
 - Includes \$58.2 M in unrealized gains on change in fair value of C\$ warrants, gold collars and swaps, FX contracts, and FX recognized in deferred tax expense²
- Cash flow from operations before changes in working capital \$86.7 M

Liquidity and capital position

- Cash and equivalents (unrestricted) \$344.9 M
- Net debt \$200.3 M (including \$278.9 M of in-the-money convertible notes)^{1,3}
- Net liquidity ~\$600 M⁴

Investments

- Invested C\$10.4 M in Solaris Resources (TSX: SLS) to maintain ~26% interest on a fully diluted basis; current market value of basic interest ~C\$195 M

\$344.9 M

CASH AND EQUIVALENTS

\$200.3 M

NET DEBT¹

\$95.3 M

MINE OPERATING EARNINGS

\$86.7 M

CASH FLOW FROM OPERATIONS

(before changes in working capital)

\$0.14

ADJUSTED NET INCOME
PER SHARE (BASIC)^{1,2}

1. Adjusted EBITDA, adjusted net income and net debt are non-IFRS measures. See *Cautionary Statements*. 2. Primary adjustments during Q4 2020 were \$17.4 M unrealized gain on the change in fair value of warrants, \$11.1 M unrealized gain on the change in fair value of foreign exchange contracts, \$11.2 M unrealized gain on the change in fair value of gold collars and forward contracts and \$18.5 M unrealized gain on foreign exchange recognized within deferred tax expense. 3. Average convert price US\$6.50/share. 4. Cash on hand at December 31, 2020 + undrawn revolver + C\$75 M financing concurrent with the Premier Transaction.

Quarterly Results by Mine

	Production (oz)			Cash Cost (\$/oz) ¹			AISC (\$/oz) ¹		
	FY 2020	Q4 2020	Q3 2020	FY 2020	Q4 2020	Q3 2020	FY 2020	Q4 2020	Q3 2020
Mesquite	141,270	33,717	31,024	899	894	917	1,091	1,225	1,172
Aurizona	130,237	37,438	33,248	716	610	675	926	901	968
Fazenda ²	51,611	18,196	15,118	737	728	767	844	881	816
RDM ²	59,354	18,068	18,008	882	1,050	894	1,041	1,261	992
Pilar ²	30,923	9,980	9,940	1,016	1,109	1,029	1,139	1,202	1,121
Los Filos ²	58,453	13,615	17,530	992	1,095	1,139	1,189	1,337	1,368
Castle Mountain ³	5,338	5,338	-	873	873	-	873 ⁴	873 ⁴	-
Total – Mines	477,186	136,352	124,867	849	848	876	1,027	1,093	1,076

1. Cash costs and AISC exclude corporate G&A. Cash cost/oz and AISC/oz are non-IFRS measures. See *Cautionary Statements*.
2. Production and costs attributable to Equinox Gold following completion of the Leagold merger on March 10, 2020.
3. Gold produced includes 1,523 oz poured and sold prior to the commencement of commercial production on November 21, 2020.
4. No sustaining capital was spent at Castle Mountain during 2020.

Q4 and Full-year 2020 Highlights

Achieved 2020 revised production guidance

	Unit	Three months ended		Year ended	
		Dec 31, 2020 ¹	Dec 31, 2019	Dec 31, 2020 ¹	Dec 31, 2019
Operating Data					
Gold produced ²	oz	136,352	80,176	477,186	201,017
Gold sold	oz	134,895	80,330	471,786	196,803
Average realized gold price	\$/oz	1,871	1,482	1,783	1,431
Mine cash cost per oz sold	\$/oz	848	768	849	807
Mine AISC per oz sold ^{3,4}	oz	1,093	856	1,027	929
Financial Data					
Revenue	M\$	252.6	119.0	842.5	281.7
Earnings from mine operations	M\$	95.3	38.5	287.7	83.9
Net income (loss)	M\$	89.4	(8.5)	22.3	(20.3)
Earnings (loss) per share	\$/share	0.37	(0.08)	0.10	(0.16)
Adjusted EBITDA ⁴	M\$	79.4	44.6	273.8	96.5
Adjusted net income ⁴	M\$	33.9	20.5	82.7	37.5
Adjusted EPS ⁴	\$/share	0.14	0.18	0.39	0.34
Balance Sheet and Cash Flow Data					
Cash and cash equivalents (unrestricted)	M\$	344.9	67.7	344.9	67.7
Net debt ⁴	M\$	200.3	196.3	200.3	196.3
Operating cash flow (before changes in working capital)	M\$	86.7	36.2	231.7	76.1

1. At December 31, 2020, the Company adjusted the fair value of heap leach inventory to reflect an updated estimate of conversion costs for heap leach inventory and forward gold prices as of the acquisition date, resulting in a net increase to heap leach inventories, including reprocess material of approximately \$10.7 million. The Company has updated financial results for the periods impacted. 2. For the year ended December 31, 2020, includes 1,523 oz of gold produced at Castle Mountain during ramp-up and commissioning. For the year ended December 31, 2019, includes 6,076 oz of gold produced at Aurizona during ramp-up and commissioning. 3. Consolidated mine AISC per oz sold excludes corporate general and administration expenses. 4. AISC per oz sold, adjusted EBITDA, adjusted net income, adjusted EPS and net debt are non-IFRS measures. See *Non-IFRS Measures* and *Cautionary Notes*.

Q4 2020 Operational Results and 2021 Outlook

Mexico and USA



Los Filos Mine, Guerrero, Mexico (100%)

- Resumed operations Dec 23, 2020, poured 13,700 oz from gold in carbon
- Continue to seek final agreement resolution with the community
- Advanced technical studies for expansion projects
- 2021 plan: \$133M for production growth and mine life extension, production weighted heavily to H2 2021 as activities provide access to higher-grade ore



Mesquite Mine, California, USA (100%)

- Completed mining of non-oxide Vista East deposit
- Stacked 1 M tonnes of oxide material from historical dumps
- Commenced stripping oxide ore from Brownie deposit (\$9M)
- 2021 plan: \$30M stripping campaign to access higher-grade Brownie ore, \$10M leach pad expansion, leased 10 new CAT 793 haul trucks



Castle Mountain Mine, California, USA (100%)

- Completed construction and commissioning with no lost-time injuries
- Achieved commercial production Nov 21, 2020, produced 5,338 oz
- 2021 plan: \$9M for leach pad expansion that will accommodate the entirety of Phase 1 operations, \$3M for plant optimization, \$10M for Phase 2 feasibility study and permitting

Equinox Gold: Existing Assets

Brazil



Aurizona Mine, Maranhão, Brazil (100%)

- Q4 delivered highest production, grades and tonnes processed to date
- Completed commissioning of carbon-in-leach circuit to improve recoveries
- Completed 23,916 m drill program and 5,761 m drilling along strike
- 2021 plan: \$27M capitalized waste stripping, advance underground PFS



Fazenda Mina, Bahia, Brazil (100%)

- Improvements to grade control
- Completed 39,373 m drill program for reserve replacement
- 2021 plan: \$15M for underground development and open-pit stripping



RDM Mine, Minas Gerais, Brazil (100%)

- Implemented optimizations to stabilize recoveries, commenced stripping campaign for pit expansion
- 2021 plan: \$35M of capitalized stripping for a major expansion pushback of the main open pit



Pilar Mine, Goiás, Brazil (100%)

- Good recoveries and high tonnes processed offset by variable ore grades
- 2021 plan: \$7M for underground development, continue advancing studies, permitting and land access activities for the Três Buracos deposit

2021 Guidance: Existing Assets

Significant 2021 investment = 2022 production growth to ~900,000 oz with lower costs

	Production (ounces)	Cash Costs ¹ (\$/ounce)	AISC ^{1,2} (\$/ounce)	Sustaining Capital ¹	Non-sustaining Capital ¹
Mexico					
Los Filos	170,000 - 190,000	\$1,125 - \$1,200	\$1,330 - \$1,390	\$38 M	\$95M
USA					
Mesquite	130,000 - 140,000	\$925 - \$975	\$1,275 - \$1,325	\$48 M	\$9 M
Castle Mountain	30,000 - 40,000	\$725 - \$775	\$1,100 - \$1,150	\$14 M	\$10 M
Brazil					
Aurizona	120,000 - 130,000	\$720 - \$770	\$1,075 - \$1,125	\$46 M	\$4 M
Fazenda	60,000 - 65,000	\$820 - \$870	\$1,075 - \$1,125	\$15 M	\$2 M
RDM	55,000 - 60,000	\$1,000 - \$1,050	\$1,175 - \$1,225	\$10 M	\$35 M
Pilar	35,000 - 40,000	\$1,200 - \$1,300	\$1,400 - \$1,500	\$7 M	-
Santa Luz	-	-	-	-	\$94 M
Total – Mines	600,000 - 665,000	\$940 - \$1,000	\$1,190 - \$1,275	\$178 M	\$249 M

Note: Guidance will be updated in Q2 2021 following completion of the Premier acquisition.

1. Mine cash cost per oz sold, AISC per oz sold, sustaining capital and non-sustaining capital are non-IFRS measures. See *Cautionary Notes*.

2. Exchange rates used to forecast 2021 AISC include a rate of BRL 4.75 to USD 1 and MXN 20.0 to USD 1.

Equinox Gold: Existing Growth and Development Projects

Mexico
Brazil
USA



Los Filos Expansion, Guerrero, Mexico (100%)

- Expansion projects to achieve 350,000+ oz per year target
- Developing additional open-pit and underground mines
- Finalizing study for new 8,000 t/d carbon-in-leach plant for high-grade ore
- Potential to increase reserves and extend mine life



Santa Luz Construction, Bahia, Brazil (100%)

- Positive feasibility study in November showed average 110,500 oz annual production for first five years, initial 9.5-year mine life
- \$362 million after-tax NPV_{5%} and 67% IRR at \$1,600/oz gold
- Full construction underway, first gold pour targeted for Q1 2022



Castle Mountain Expansion, California, USA (100%)

- Finalizing feasibility study for expansion to >200,000 oz per year
- Potential to increase reserves and extend mine life
- Expect to start permitting in mid 2021

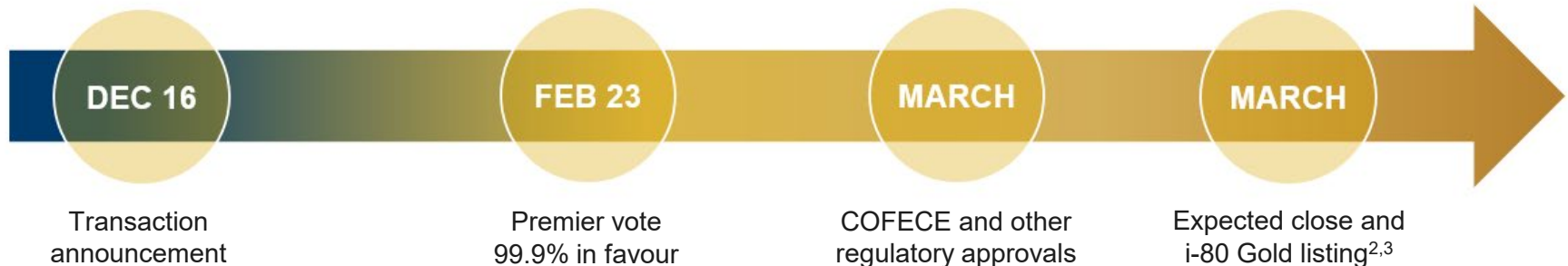
Premier Gold Acquisition Highlights

Equinox Gold acquiring outstanding shares of Premier Gold at 0.1967 Equinox Gold shares per Premier share

- Equinox Gold acquiring Premier's interest in:
 - Hardrock Project (50%), Ontario, Canada (permitted for construction)
 - Mercedes Mine, Mexico (~50,000 oz/year gold production with expansion potential)
 - Hasaga and Rahill-Bonanza projects in Red Lake, Ontario, Canada (exploration)
- Equinox Gold acquiring an additional 10% of Hardrock from Orion, for a 60% interest in the project¹
- Equinox Gold completing concurrent C\$75 M financing fully underwritten by Ross Beaty²

Premier Nevada assets being spun out as a new company named i-80 Gold

- i-80 Gold will be a separate company managed by existing Premier CEO
- Equinox Gold will retain 30% interest in i-80 Gold as a strategic shareholder
- i-80 Gold expected to list prior to or concurrent with closing of the Transaction³



1. As announced in an Equinox Gold press release dated March 1, 2021. 2. Subject to customary closing conditions and all required approvals, priced at C\$10 per subscription receipt. 3. Listing of i-80 Gold is subject to the approval of the applicable stock exchange(s). There is no guarantee that i-80 Gold will receive approval for such listing(s).

Premier Gold's Hardrock Project: Permitted and Construction Ready



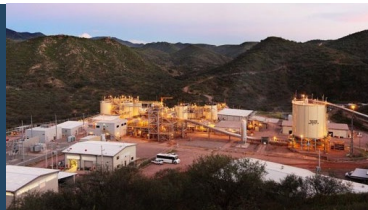
The Hardrock Project is one of the most attractive development assets in Canada

- Large-scale with over 5.5 Moz in reserves¹
- Average annual gold production of 414,000 oz for first five years, 358,000 oz life of mine¹
- Excellent infrastructure located adjacent to Geraldton, Ontario on the Trans-Canada Hwy
- Fully permitted for construction
- Community and benefits agreements in place
- Construction ready with updated feasibility study complete and engineering advanced

Other Premier Gold Assets

Acquiring producing and exploration-stage gold assets

i-80 Gold (30%)



Mercedes Mine, Sonora, Mexico (100%)

- 2,000 t/d underground gold and silver mine
- Currently operating at 1,200 t/d for ~50,000 ounces of gold production per year
- Potential to increase throughput toward 80,000 to 90,000 ounces per year



Hasaga Project, Red Lake, Ontario (100%)

- Historic mining district in the heart of the Red Lake gold camp
- 1.1 Moz in M&I open-pit resources at 0.83 g/t gold¹
- More than 23,000 m drilled in 2020 confirming substantial underground potential



Rahill-Bonanza Project, Red Lake, Ontario (44%)

- JV owned 44% by Premier and 56% by Evolution Mining
- Only property not 100% owned by Evolution on the main Red Lake “Mine Trend”
- Highly prospective with operating gold mines immediately east and west



i-80 Gold, Nevada, USA (30% strategic investor)

- Spin-out of Nevada assets to Premier shareholders and Equinox Gold
- Quality portfolio of high-grade producing and development-stage assets
- Experienced management team focused on rapid growth

Proforma Asset Diversification Across Four Countries

USA

4.2 Moz Reserves
~180 Koz annual production
>300 Koz with expansions²

Canada

5.5 Moz Reserves (60% attributable to EQX)¹
~400 Koz annual production (60% attributable to EQX)^{1,2}
First production in 2024

Mexico

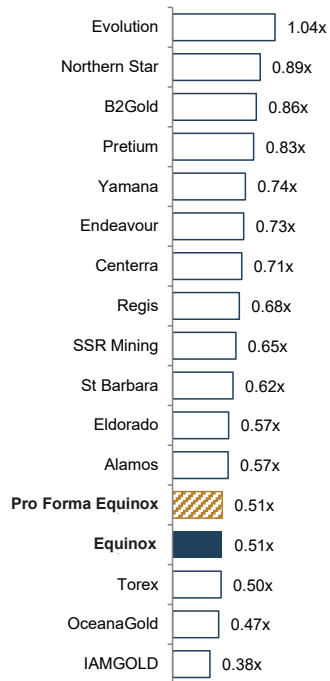
4.7 Moz Reserves¹
~230 Koz annual production
>400 Koz with expansions²

Brazil

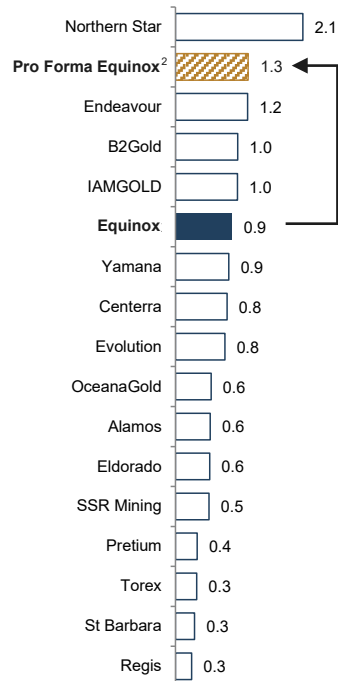
3.4 Moz Reserves
~300 Koz annual production
>400 Koz with Santa Luz and expansions²

Equinox Gold: Well Positioned Within Peer Group

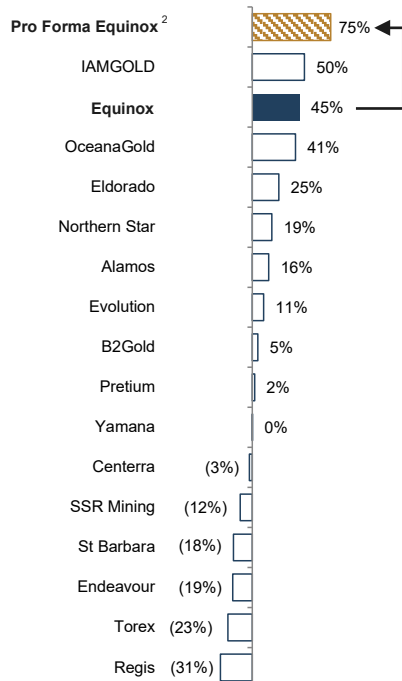
P/NAV¹ (x)



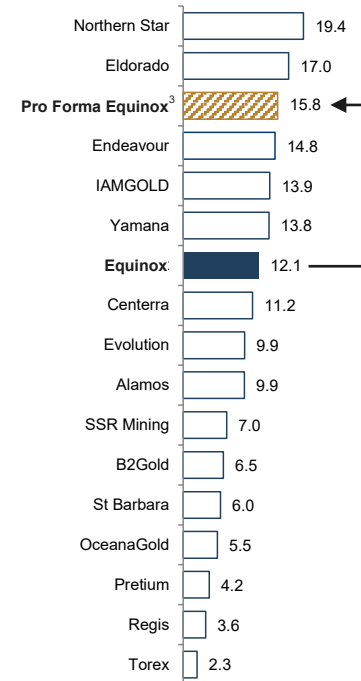
2024E Production¹ (Moz Au)



2021E - 2024E Prod. Growth¹ (%)



Total Reserves³ (Moz Au)



Hardrock is expected to add more than 240 koz/yr to Equinox Gold's production profile

Source: Thomson One Analytics, FactSet, CIBC and company disclosure as at February 26, 2021.

1. Based on analyst consensus estimates. Market data as at January 15, 2021. 2. Pro forma Equinox includes production from Mercedes and 60% ownership in Hardrock (assumed to be 248 koz based on average production for first five years (100% basis) of 414 koz gold). 4. Pro forma Equinox includes reserves from Mercedes and Hardrock. See *Premier Gold Mineral Reserves and Equinox Gold Mineral Reserves*.

Significant 2021 investment = 2022 production growth to ~900,000 oz with lower costs

Operations & Development

- Produce 600,000 to 665,000 oz of gold at \$1,190 to \$1,275 per oz AISC
- Complete Castle Mountain expansion feasibility study
- Advance Los Filos expansion projects
- Complete Santa Luz construction
- Commence Hardrock construction
- Complete prefeasibility study for Aurizona underground mine

Exploration

- Increase reserves and resources
- Extend mine life at Aurizona, Mesquite and Fazenda
- Test regional targets at Aurizona and in Fazenda-Santa Luz district

Corporate

- Close Premier Gold acquisition, integrate assets and team
- Acquire additional 10% of Hardrock
- Support investment companies: Solaris Resources, i-80 Gold
- Opportunistic M&A

Appendix



Equinox Gold: Pro Forma Capitalization (as at Dec 15, 2020 unless otherwise noted)

<i>Millions (except share price)</i>	Equinox Gold	Premier Gold	Pro Forma ⁶
Share Price (C\$ / US\$) ¹	\$10.54 / \$8.28	\$2.89	\$10.54 / \$8.28
Market Cap (C\$ / US\$) ¹	\$2.6 B / \$2.0 B	\$680 M	\$3.0 B / \$2.4 B
Shares Outstanding	242.4	237.4	289.0
In-the-Money Convertible Notes ²	44.5	-	44.5
Options and Warrants ^{3,4}	22.0	18.1	25.5
RSUs/DSUs/PSUs	3.5	1.8	3.9
Fully Diluted Shares	312.3	257.3	362.9
Average Daily Trading Value ⁵	TSX: ~C\$22 M NYSE-A: ~US\$16 M	TSX: ~C\$4.5 M	~C\$50 M total

1. Closing price on February 26, 2021.

2. Mubadala Investment Company holds notes of \$130M and Pacific Road of \$9.7M, convertible at a fixed US\$ price of \$5.25 per share at the holders' option. Mubadala also holds a second \$130M note and Pacific Road holds \$9.3M convertible at a fixed US\$ price of \$7.80 per share at the holder's option. If both notes were fully converted, Equinox Gold would issue 44.5 M shares.

3. Equinox Gold: 2.9 M options with average exercise price of C\$7.09. 19.0 M warrants with average exercise price of C\$14.00.

4. Premier Gold: 14.6 M options with average exercise price of C\$2.18. 3.5 M warrants with average exercise price of C\$2.10.

5. Average daily trading value on the TSX (C\$) and NYSE-A (US\$) since July 1, 2020. Pro forma shows TSX + NYSE-A converted to C\$.

6. Adjusted for Transaction exchange ratio. Excludes EQX shares to be issued on conversion of subscription receipts issued in C\$75M financing at a price of C\$10 per subscription receipt.

Equinox Gold: The Premier Americas Gold Producer



8

Producing
Mines¹

4

Growth
Projects²

15.8 Moz

P&P Gold
Reserves³

29.0 Moz

M&I Gold
Resources³

~640 Koz

Gold Production
in 2021⁴

~\$1,200/oz

All-in-Sustaining
Costs in 2021⁴

>1 Moz

Path to Gold
Production⁵

>\$600 M

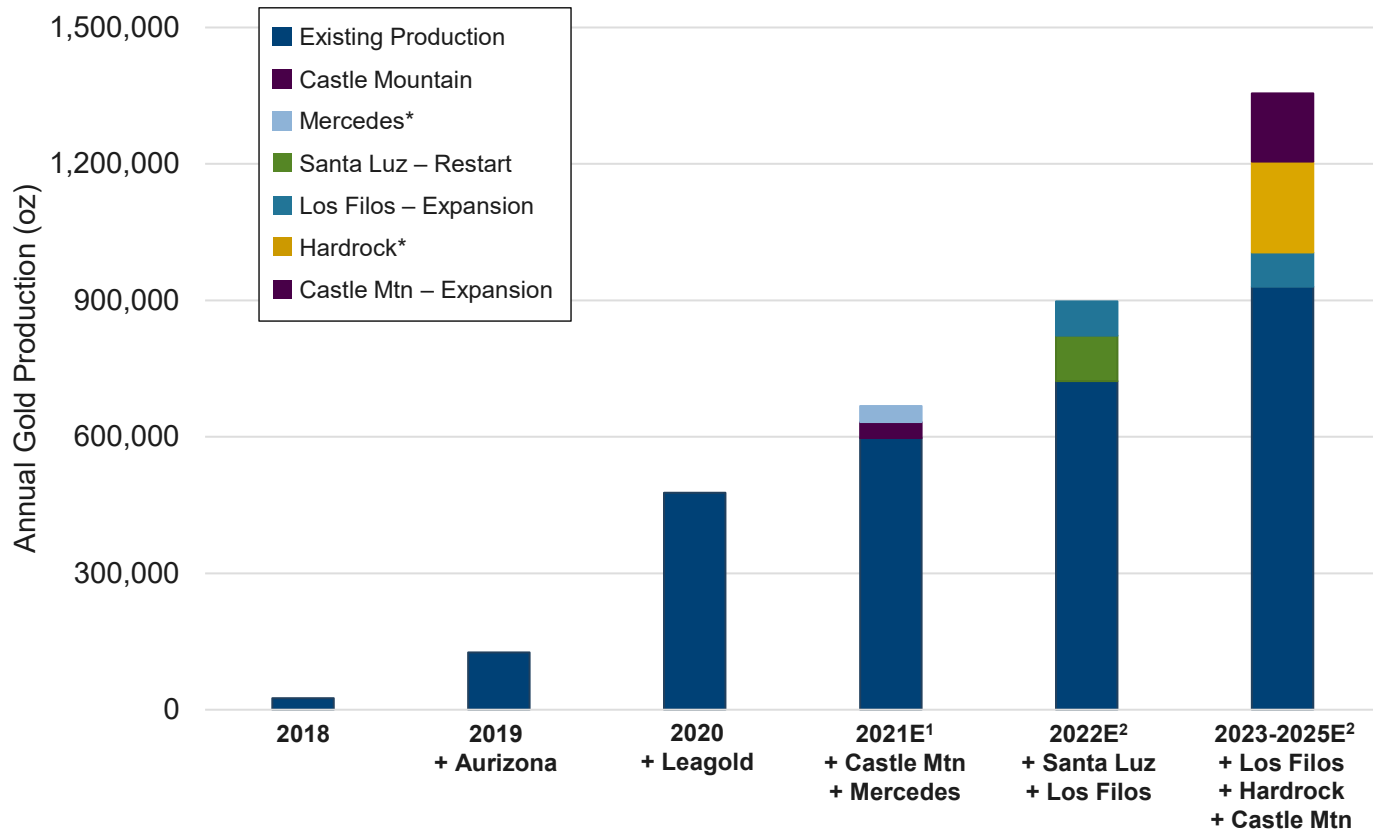
Total Liquidity
+ C\$300 M Investments⁶

1. Pro forma including the Mercedes Mine. 2. Pro forma including 80% of the Hardrock Project. 3. Pro forma attributable ounces. M&I Resources are inclusive of Reserves. 4. Mid-point of 2021 production guidance of 600-665 koz of production at AISC of \$1,190-\$1,275/oz sold. Guidance will be updated following completion of the Premier acquisition, and the Company may update guidance during the year to reflect changes to expected results. 5. Assuming existing assets are retained and continue to produce at current rates and that development and expansion projects achieve production at the production rates and timelines envisioned at the date of this presentation. 6. Cash on hand at December 31, 2020 + undrawn revolver + C\$75 M financing concurrent with the Premier Transaction, plus the approximate market value at March 3, 2021 of Equinox Gold's investments in Solaris Resources (TSX: SLS) plus 30% of i-80 Gold (to be spun out and listed at C\$2.60 concurrent with the Premier Transaction – see *Cautionary Notes*).

Peer-leading Growth Profile

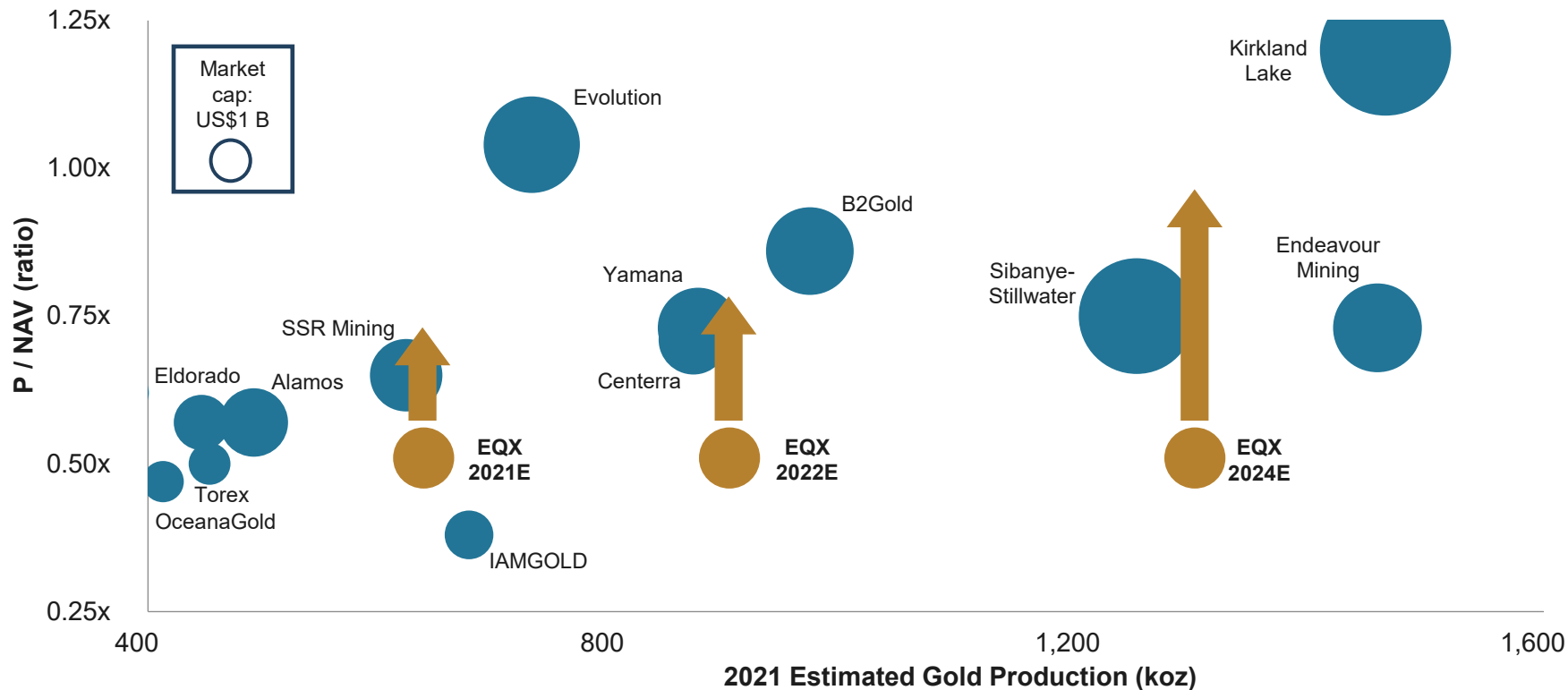
The Premier Americas **Gold** Producer

Sequential development of projects to achieve more than 1 Moz annual gold production



* To be added to Equinox Gold's portfolio upon completion of the Premier acquisition. 1. Midpoint of Equinox Gold's 2021 production guidance, plus 9 months of production from Mercedes assuming the acquisition is complete in Q1 2021 and Mercedes continues to produce according to plan. 2. Production estimates and development timeline based on Equinox Gold's anticipated development timeline and analyst consensus estimates for production from growth projects. Assumes that existing assets are retained in the Company's portfolio and continue to produce at current rates, that development and expansion projects achieve production at the production rates and timelines envisioned at the date of this presentation, and that the Premier Transaction and acquisition of the additional 10% of Hardrock closes as expected and Hardrock is advanced to production.

Re-rate Potential as Production Continues to Grow



Targets and Accomplishments

Operations

Produce 425,000-465,000 oz of gold¹

- Exceeded revised guidance with 477,200 oz of gold

Achieve AISC of \$975-\$1,025 per oz^{1,2}

- Expect to achieve AISC guidance

Integrate Leagold assets

- Added four producing mines and a development-stage project

Achieve Castle Mountain production

- Announced commercial production on November 23

Implement COVID-19 protocols

- Protecting both the health and economic wellbeing of our workforce

Development

Advance Castle Mountain expansion

- Feasibility study on track for completion in Q1 2021

Commence Santa Luz construction

- Full-scale construction underway November 9

Advance Los Filos expansion projects

- Updated mine plan, reserves and CIL design targeted for Q1 2021

Review Aurizona underground potential

- Positive PEA with after-tax \$228M NPV^{5%} and 38% IRR³

Exploration

Extend Mesquite mine life

- Increased Reserves by 28%, M&I Resources by 94%

Extend Aurizona mine life

- Extended mineralization along strike to west and east, issued maiden Tatajuba resource

Upgrade Aurizona underground resource

- Drilled 23,900 m up to 1km below surface, all holes found gold, still open at depth

1. Production and cost guidance was updated on August 10 primarily to reflect the effect of government-mandated temporary suspensions related to COVID-19, and production guidance was revised on November 9 to reflect the effect of the blockade at Los Filos, which was removed in December. 2. AISC exclude corporate G&A. AISC/oz is a non-IFRS measure. See *Cautionary Statements*. 3. Using \$1,620/oz gold price. The PEA is preliminary in nature and includes 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 results contemplated in the PEA will be realized.

Targets and Accomplishments

Corporate

Strengthen balance sheet

- Refinanced debt with low-cost \$500M corporate credit facility

Focus on health, safety and environment

- Reduced both recordable injury and environmental incident rates

Commence ESG reporting

- Reported ESG data quarterly online starting in Q2 2020

Maintain a healthy treasury

- Corporate G&A < \$50/oz, total liquidity > \$600M

Market

Improve trading liquidity and market visibility

- Increased average daily trading value from C\$3M to > C\$40M¹

Achieve index inclusion

- Added to GDX, GDXJ, S&P/TSX, FTSE Small Cap

Increase institutional ownership

- Institutional ownership increased from 25% to 55%

Growth

Accretive acquisition

- Completed acquisition of Leagold Mining
- Announced acquisition of Premier Gold Mines²

Strengthen leadership team

- Increased technical expertise, governance oversight and diversity with Board and management appointments

Funded to Execute on Growth

The Premier Americas **Gold** Producer

Strong balance sheet and cash flow funds growth

Cash ¹ \$400 M	Drawn Bank Debt ³ \$300 M	Operating Cash Flow ⁴
Unrestricted cash on hand plus C\$75 M financing \$400 M	Term loan \$100 M	2020 operating cash flow \$217 M ⁵
Available liquidity >\$600 M ²	Corporate revolver \$200 M drawn \$200 M available	

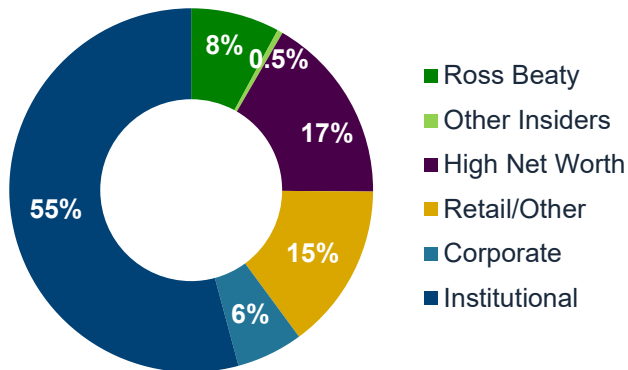
>\$600 M
Available liquidity²

~\$300 M
Market value of investments⁶

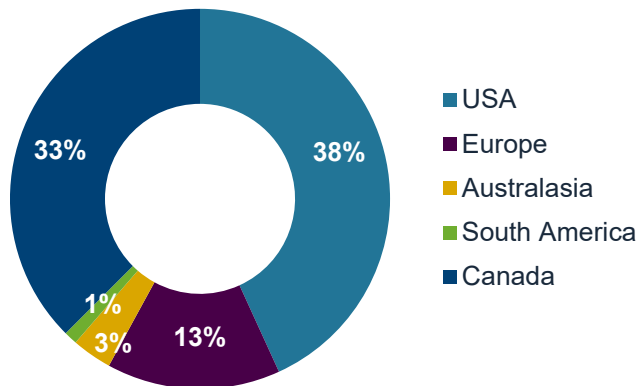
1. Excludes Transaction costs but includes C\$75 M financing. 2. At January 11, 2021. 3. In-the-money convertible notes with \$254 M book value at September 30, 2020 are treated as equity and excluded from debt figures. 4. Operating cash flow is before changes in non-cash working capital. 5. Includes partial year results from March 10, 2020 onward for Leagold assets acquired through merger. 6. At March 3, 2021. Equinox Gold holds 26% of Solaris Resources (TSX: SLS) and will own 30% of i-80 Gold. i-80 Gold valuation estimate based on Premier's assumption that the company will be listed at C\$2.60.

Peer-leading Insider Ownership

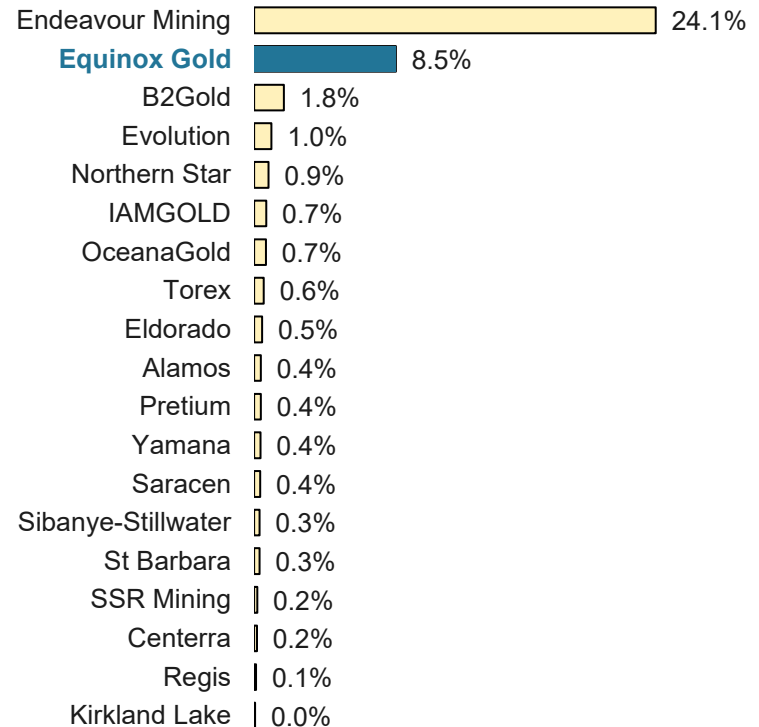
Equinox Gold Shareholders¹



Geographic Location



Insider Ownership²



Source: Company filings, FactSet, street research, Wood Mackenzie.

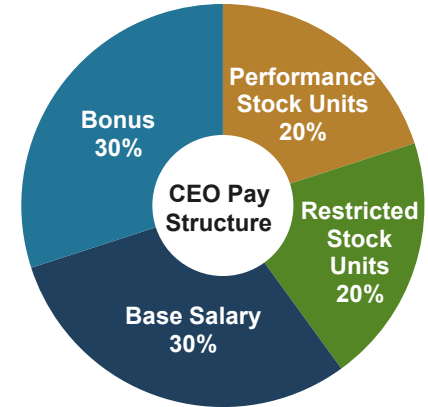
1. Mubadala Investment Company would hold ~16% if it fully converted both of its convertible notes. 2. Insider ownership considers only Executives and Directors who have personally invested to hold shares in the company and does not include corporate shareholders.

Aligned with Shareholders

Executive compensation

- CEO and Executive compensation heavily weighted toward corporate and market performance
- Individual and corporate objectives with defined targets
- Minimum ownership of 3x base salary for CEO & President
- Minimum ownership of 1x base salary for CFO and COO
- Implementing employee share ownership program
- Low corporate G&A < \$50/oz

Incentive to Outperform



Incentive Plan Categories



Committed to Responsible and Ethical Mining: Strong ESG Commitment



Health and safety



Waste and tailings facility management



Water management



Energy and greenhouse gas emissions



Biodiversity and mine closure



Air quality (incl. vibration and noise)



Community engagement and development



Human rights and diversity



Human resources and labour relations

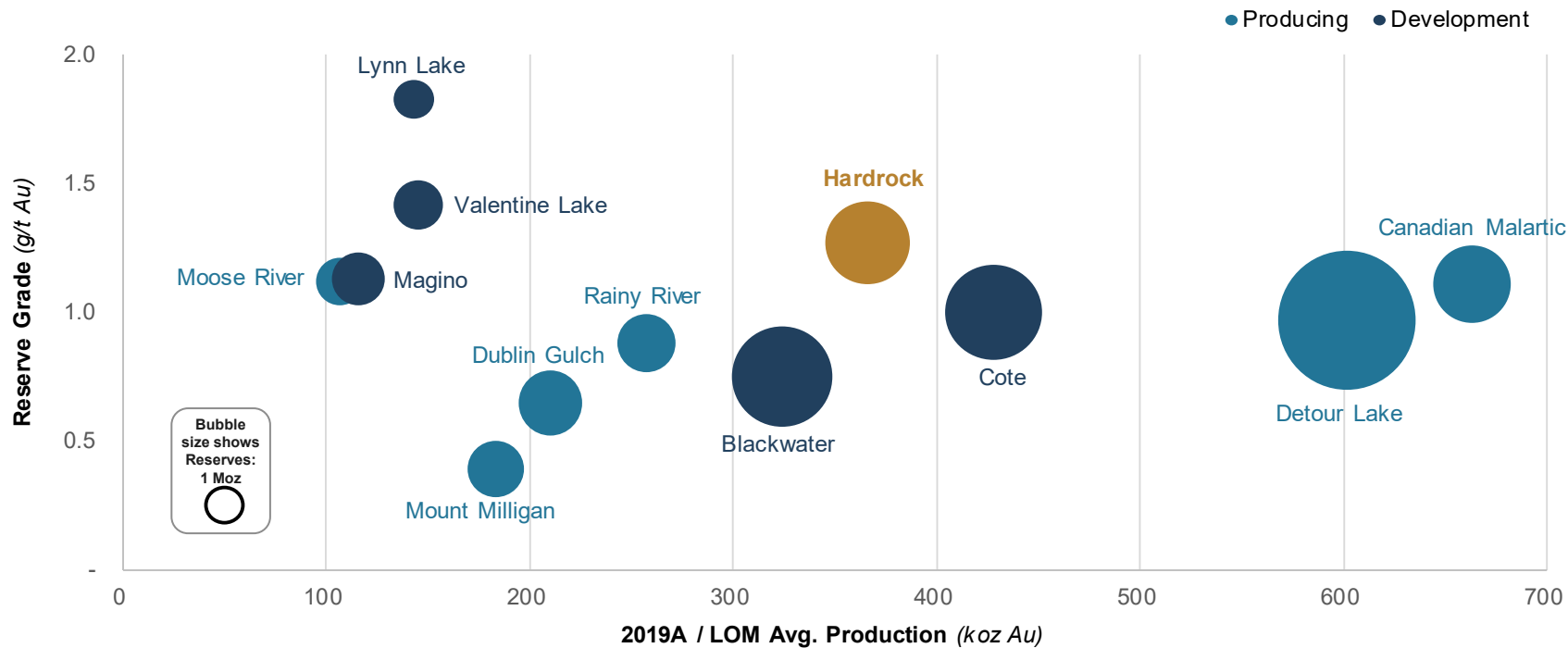


Business ethics and transparency

Expanding ESG reporting in 2021

Hardrock: One of the Highest-grade Open-pit Gold Projects in Canada

Reserve Grade and Estimated Annual Production of Open-pit Gold Projects in Canada¹



Hardrock Project: Feasibility Highlights

- Project is currently owned and managed by Greenstone Gold, a 50/50 joint venture company between Premier and Orion Mine Finance Group
- Located in Beardmore/Geraldton Greenstone Belt, Ontario, Canada
- Conventional open-pit mining and ore processing in a carbon-in-leach plant to produce gold doré
- Updated Feasibility Study demonstrates robust economics and a long-life mine
- Upside potential from Hardrock underground and the Brookbank, Kailey and Key Lake deposits

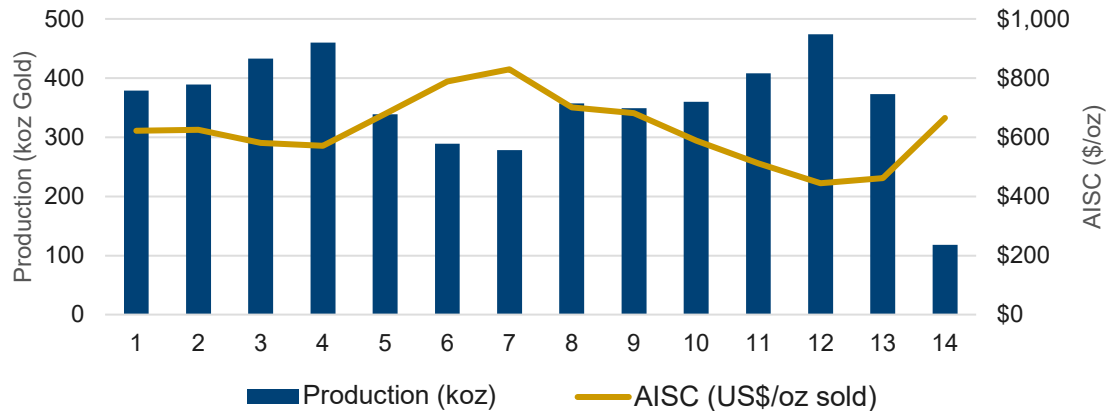
Feasibility Study Highlights (base case \$1,400/oz Au)¹

Stage	Permitted for construction
Mine type	Open pit
Throughput	27,000 t/d
Strip ratio	5.1:1
Life of mine ("LOM")	14 years
LOM average grade	1.27 g/t Au
LOM average production	358,000 oz/yr
Avg. first 5 years of production	414,000 oz/yr
LOM average AISC	\$618/oz
Initial capital costs	\$952 M
After-tax NPV _{5%} (\$1,400/oz Au)	\$1,050 M
After-tax NPV _{5%} (\$1,800/oz Au)	\$1,841 M
After-tax IRR (\$1,400/oz Au)	20%
After-tax IRR (\$1,800/oz Au)	29%

Hardrock Project: Production and Cost Profile

14-year initial mine life with average AISC of \$618/oz¹

Annual Gold Production and AISC¹ (100%)

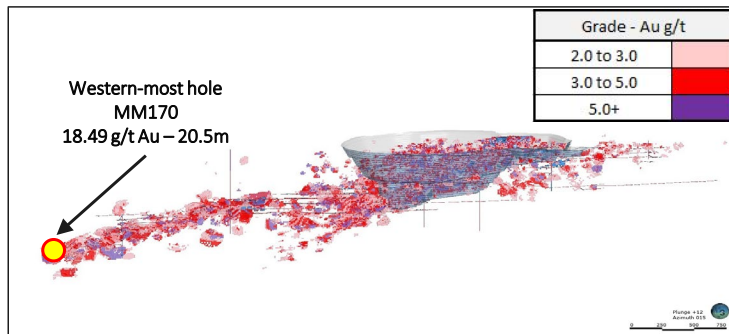


Reserves & Resources¹ (100%)

	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (koz)
Proven & Probable Reserves	135.3	1.27	5,539
M&I Resources ²	34.2	2.32	2,557
Inferred Resources	32.4	3.23	3,370

Hardrock Project: Upside in Greenstone Gold District

Upside from underground and satellite deposits



- Hardrock underground potential is not considered in current economic models and mine life (**1.24 Moz Indicated and 3.06 Moz Inferred**)²
- Additional upside potential from nearby Kailey, Key Lake and Brookbank deposits (**1.09 Moz Indicated and 0.3 Moz Inferred**)²

Hardrock Mineral Resource Estimate^{1,2} (100% basis) (exclusive of Mineral Reserves)

Category	Units	In-Pit (>0.3 g/t Au)	Underground (>2.0 g/t Au)	Total
Indicated	Tonnes (Mt)	5.97	9.97	15.94
	Grade (g/t Au)	1.21	3.93	2.90
	Au (koz)	231	1,237	1,468
Inferred	Tonnes (Mt)	0.36	24.59	24.95
	Grade (g/t Au)	1.14	3.87	3.83
	Au (koz)	13	3,059	3,072

Hardrock Satellite Mineral Resource Estimates^{1,2} (100% basis)

Deposit	Mining Method	Category	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (koz)
Brookbank	OP	Indicated	1.15	2.24	83
		Inferred	0.05	2.07	3
	UG	Indicated	2.28	7.06	517
		Inferred	0.71	3.38	77
Key Lake	OP	Indicated	3.76	1.16	141
		Inferred	1.84	1.39	82
Kailey	OP	Indicated	11.28	0.96	348
		Inferred	4.86	0.87	136

1. Shown on a 100% basis. Based on the "NI 43-101 Technical Report, Hardrock Project, Ontario, Canada" that was filed on SEDAR on January 27, 2021.

2. See Premier Gold Mineral Reserves and Mineral Resources. Shown on a 100% basis.

Mercedes Mine: Sonora, Mexico

New optimization plan yields positive Q3 2020 results

- 100% owned producing underground gold-silver mine
- Located in Sonora, Mexico
- Strong Q3 2020 performance
 - Focused on improving operating margins
 - Consolidating production to one mine portal from five
 - Reduced mining rate to 1,200 from 2,000 t/d
 - Early benefits of the new optimization plan are reflected in Mercedes Q3 2020 results
- Further upside exists from development of the higher-grade Marianas, San Martin and Lupita Extension deposits

Reserves & Resources³

	Tonnes	Grade	Contained Ounces
	(Mt)	(g/t Au)	(koz Au)
2P Reserves	2.4	3.92	306
M&I Resources	2.2	3.60	252
Inferred Resources	2.1	4.53	310

Source: Thomson One Analytics and company disclosure.

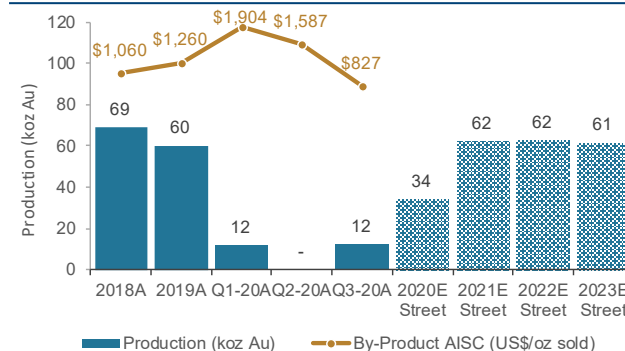
1. Based on analyst consensus estimates for 2020 and beyond. 2. Based on adjusted analyst consensus NAV estimates. Market data at December 15, 2020.

3. As at December 31, 2019. See *Premier Gold Mineral Reserves and Mineral Resources*. M&I Resources shown exclusive of Reserves.

Key Metrics

Mine Ownership	100%
Mine Type	Underground
Plant Throughput Capacity	2,000 t/d (operating at 1,200 t/d)
Q3 2020 Production	12,183 oz Au
Q3 2020 AISC	\$827/oz Au
Analyst Consensus NAV ²	\$178 M

Production and AISC Profile¹



Red Lake Properties: Red Lake, Ontario

Quality exploration assets to drive future growth

Two High-quality Exploration Assets within the Historic Red Lake Gold District

Hasaga (100% owned)

- Hasaga was the first mine developed in the Red Lake camp, with only minimal exploration since 1952
- Premier has delineated open-pit resources in excess of 1 Moz Au and announced positive drill results in Q3 2020
- Surface drilling is currently defining potential underground resources; underground resource estimate planned for YE 2020
- In Q3 2020, 3,424 metres were drilled (23,795 metres drilled YTD)
- The Epp-C and Epp-D zones represent priority targets to host the next generation of mineral resources with highly attractive attributes for potential mine development
- Positive exploration potential supported by recent high-grade intercepts, historical production from Hasaga and geology of the Red Lake area

Rahill-Bonanza (44% owned)

- JV with Evolution Mining adjoining the Red Lake Gold Mine
- Red Lake has seen continuous production since the mid-1920's (30 Moz Au produced at +15 g/t Au)
- Host to multiple targets (PG 70 Discovery, Wilmar Deposit, Granodiorite Deposit and Bonanza Deposit)

Hasaga



Hasaga Resources¹

	Tonnes	Grade	Contained Ounces
	<i>(Mt)</i>	<i>(g/t Au)</i>	<i>(koz Au)</i>
M&I Resource	42.3	0.83	1,124
Inferred Resources	25.1	0.78	631

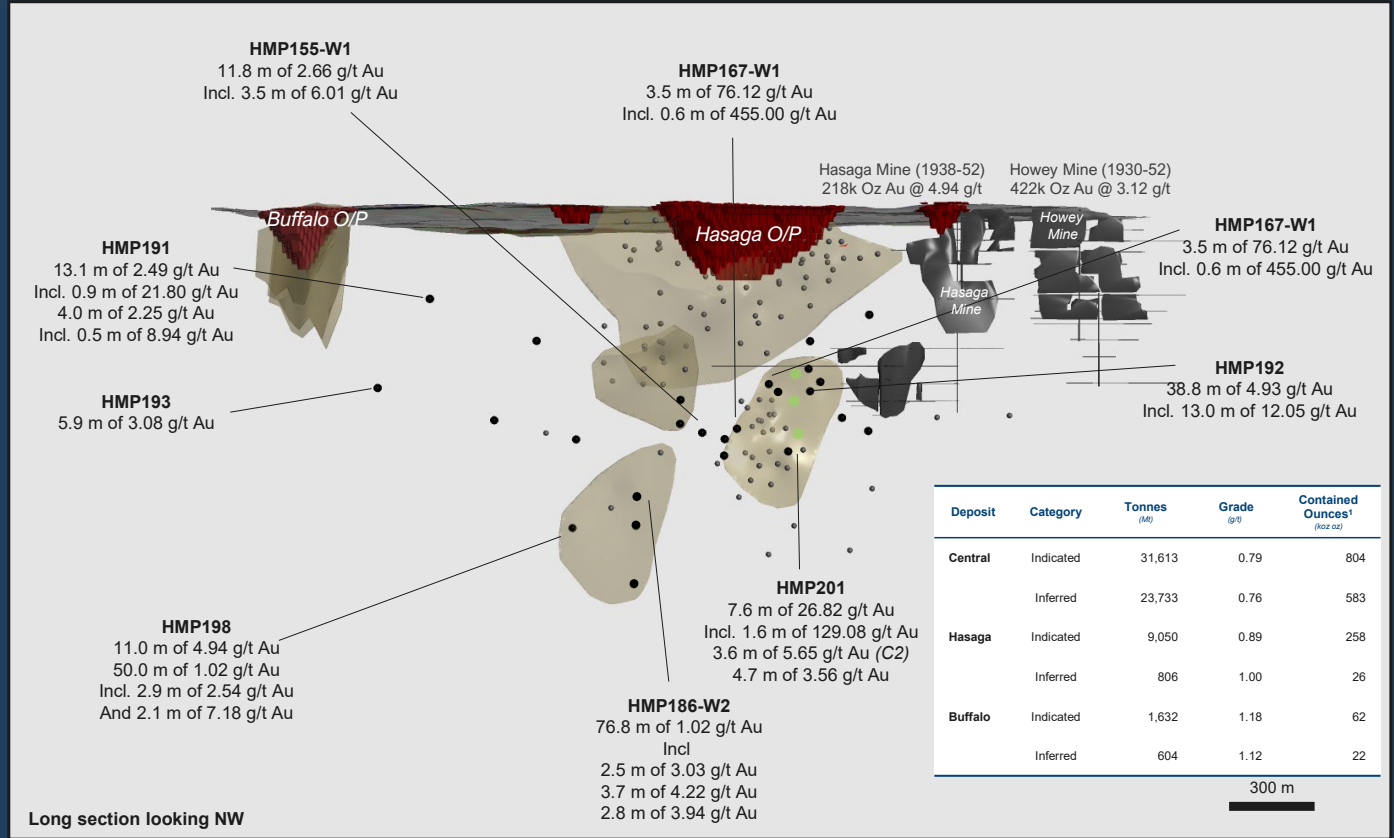
Rahill-Bonanza



1. As at December 30, 2016. See *Premier Gold Mineral Reserves and Mineral Resources*.

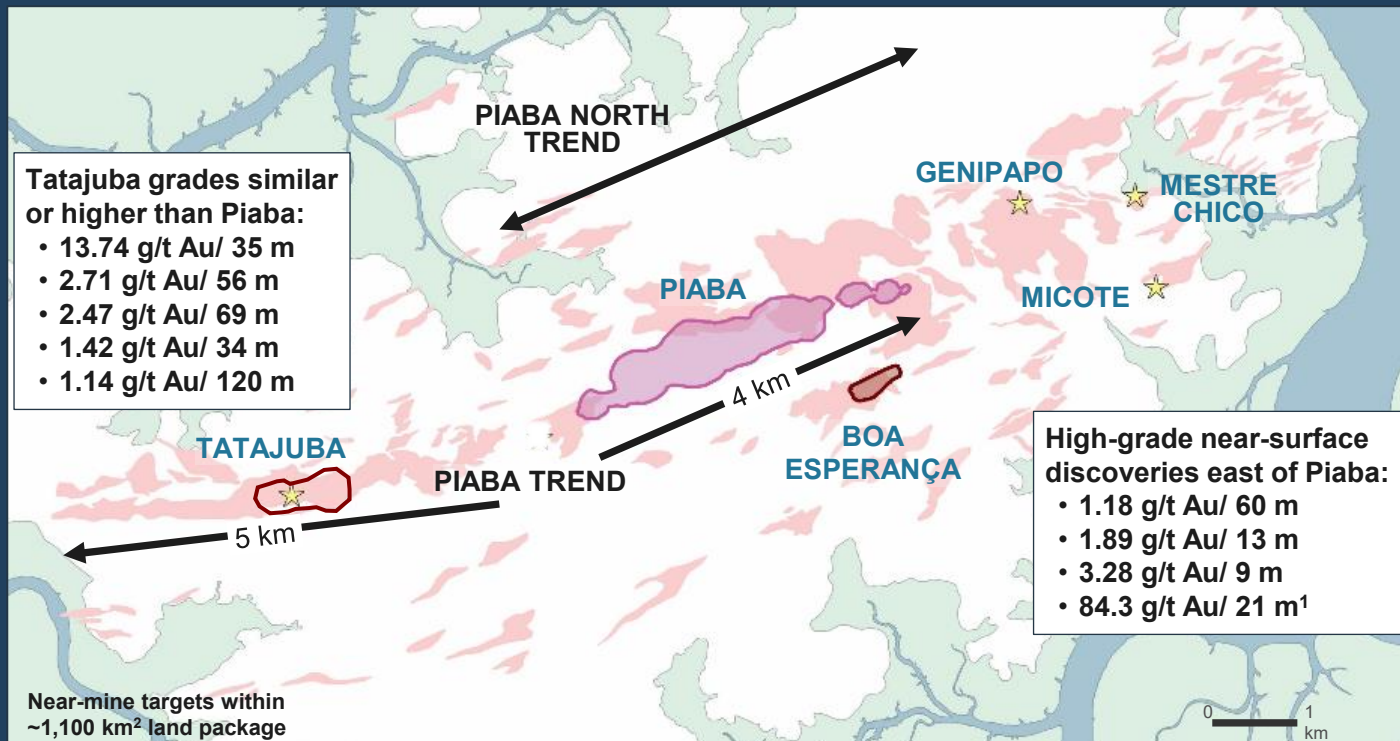
Hasaga: Red Lake, Ontario

A promising discovery in the heart of the Red Lake Camp



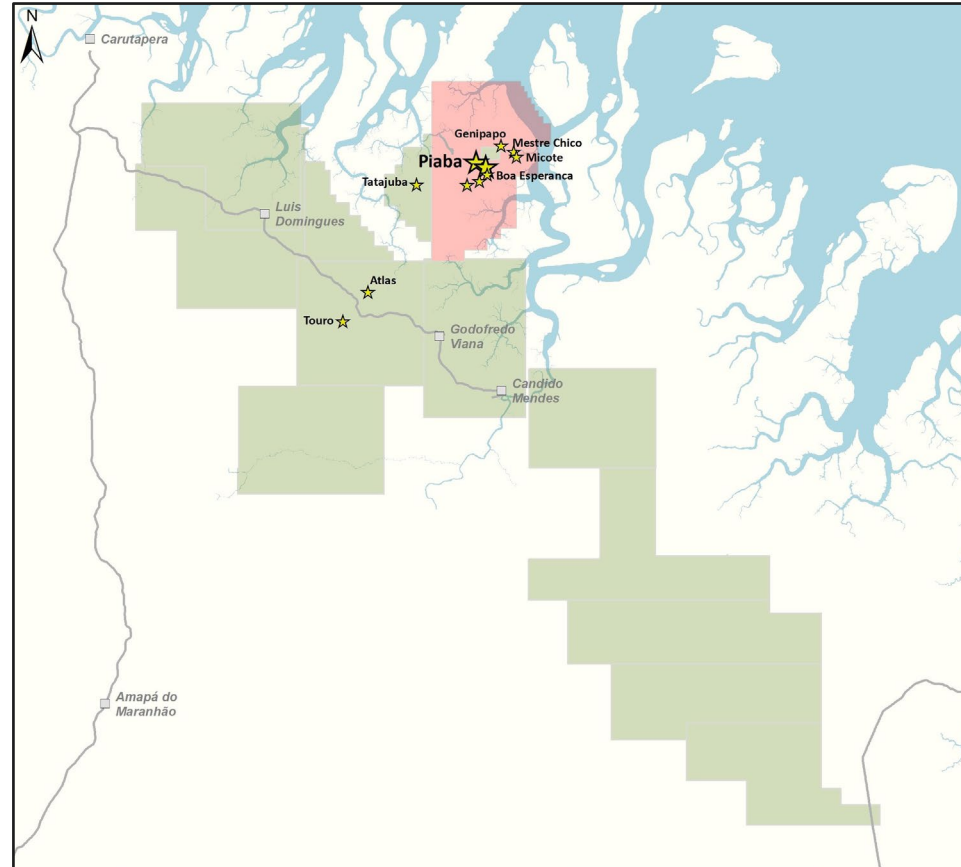
Aurizona: Mine Life Extension Along Strike

Numerous deposits within trucking distance of existing plant and surface infrastructure



Aurizona: District-scale Potential on EQX Land Package

Numerous regional targets within ~1,100 km² land package



Legend

- Town
- Paved Road
- Aurizona Mining License
- Exploration Permits

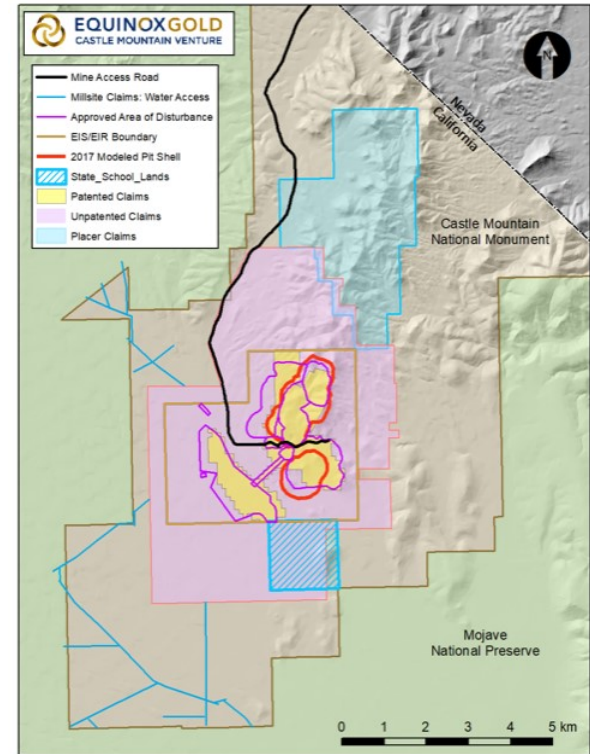
0 5 10 km



Castle Mountain: Easy Site Access in Safe Jurisdiction

Synergies with Mesquite Mine 200 miles south

Phase 2 expansion will be contained within existing approved mine boundary



Equinox Gold: Proven & Probable Mineral Reserves

Mine/Project	Proven			Probable			Proven and 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)
Aurizona	12,399	1.51	600	7,379	1.51	358	19,778	1.51	958
Castle Mountain	136,611	0.58	2,559	60,977	0.51	1,004	197,589	0.56	3,563
Mesquite	115	1.05	4	37,700	0.54	654	37,815	0.54	658
Los Filos	26,168	0.91	768	78,052	1.44	3,626	104,220	1.31	4,395
<i>Leach pad inventory</i>						114			114
RDM	5,647	0.73	133	19,079	1.08	656	24,726	0.99	789
Fazenda	2,632	1.77	150	2,756	1.91	169	5,387	1.84	319
Pilar	961	1.51	47	6,044	1.13	219	7,005	1.18	266
Santa Luz	21,578	1.39	966	3,361	1.01	109	24,939	1.34	1,075
Total Proven and Probable			5,227			6,909			12,137

Equinox Gold: Measured & Indicated Mineral Resources

Mine	Measured			Indicated			Measured and 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)
Aurizona	14,264	1.52	697	20,066	1.70	1,097	34,330	1.62	1,793
Castle Mountain	160,711	0.58	2,989	81,377	0.51	1,344	242,089	0.56	4,333
Mesquite	165	0.85	5	110,644	0.44	1,567	110,809	0.44	1,571
Los Filos	114,631	0.77	2,851	211,678	1.02	6,922	326,309	0.93	9,773
RDM	3,195	0.77	79	36,107	1.02	1,181	39,303	1.00	1,259
Fazenda	4,870	2.17	339	2,670	2.55	219	7,540	2.3	558
Pilar	2,389	3.50	269	13,479	2.13	922	15,868	2.33	1,191
Santa Luz	31,063	1.36	1,362	9,696	1.96	610	40,760	1.54	1,971
Total Measured and Indicated			8,591			13,860			22,449

Equinox Gold: Inferred Mineral Resources

Mine	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)
Aurizona	17,267	1.98	1,100
Castle Mountain	171,395	0.40	2,210
Mesquite	73,980	0.32	752
Los Filos	98,204	0.83	2,633
RDM	8,305	1.50	401
Fazenda	6,040	2.45	476
Pilar	20,399	3.21	2,108
Santa Luz	7,265	2.07	483
Total Inferred			10,163

Premier Gold: Mineral Reserves

PROPERTY	GOLD (Au)			PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's
Greenstone (50% Hardrock)*	2.81	1.28	116	64.85	1.27	2,654	67.66	1.27	2,770			
Mercedes**	0.28	5.82	52	2.14	3.67	253	2.43	3.92	306			
South Arturo**	2.36	3.53	267	0.93	2.67	80	3.29	3.28	347			
TOTAL	2.64	3.77	320	67.93	1.37	2,987	73.37	1.45	3,422			

PROPERTY	SILVER (Ag)			PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's
Greenstone (50% Hardrock)*	-	-	-	-	-	-	-	-	-	-	-	-
Mercedes**	0.28	38.05	343	2.14	29.57	2,039	2.43	30.55	2,382			
South Arturo**	-	-	-	-	-	-	-	-	-			
TOTAL	0.28	38.05	343	2.14	29.57	2,039	2.43	30.55	2,382			

* Reflects reserves reported at August 8, 2019

** Reflects reserves reported at December 31, 2019

Numbers may not add due to rounding

GREENSTONE GOLD: Mineral Reserves and Mineral Resources were calculated at a gold price of US\$1250 and is based on the Feasibility Study news release issued by Premier on December 16, 2020. GMining Services Inc., under the supervision of Louis-Pierre Gignac, P.Eng., Réjean Sirois, P.Eng., James Purchase, P. Geo each being Qualified Persons within the meaning National Instrument (NI) 43-101, was the lead consultant for the Project update. A technical report entitled "NI 43-101 TECHNICAL REPORT, HARDROCK PROJECT, ONTARIO, CANADA" was filed on SEDAR on January 27, 2021.

MERCEDES: For 2018, Mineral Reserves and Mineral Resources were calculated under the supervision of Stephen McGibbon, Executive Vice-President of Project & Corporate Development at Premier Gold Mines Ltd at gold prices of US\$1200 and US\$1400 and silver prices of US\$16.50 and US\$19.25 respectively. The independent technical report on the property dated April 18, 2018, entitled "TECHNICAL REPORT ON THE MERCEDES GOLD-SILVER MINE, SONORA STATE, MEXICO" provides detail on resource estimate methodologies and assumptions.

SOUTH ARTURO: Mineral Reserves at South Arturo have been calculated by employees of Barrick and reported in the technical disclosure dated March 25, 2020 entitled "Technical Report on the Carlin Complex, Eureka and Elko Counties, State of Nevada, USA" with an effective date of December 31, 2019. Qualified Persons of the report's Mineral Reserve estimates include Craig Fiddes SME (RM), Jay Alcott SME (RM), and Charles Lynn Bolin, MBA, SME (RM). Mineral Reserves have been estimated using a gold price of \$1,200 per ounce.

Premier Gold: Mineral Resources

PROPERTY	GOLD (Au)			MEASURED RESOURCES			INDICATED RESOURCES			MEA+IND RESOURCES			INFERRED RESOURCES		
	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's	Tonnes Mt	Grade g/t Au	Au Ounces 000's
Greenstone Properties (50%)*	-	-	-	17.12	2.32	1,279	17.12	2.32	1,279	16.20	3.23	1,685			
Mercedes**	0.26	3.66	31	1.91	3.59	221	2.17	3.60	252	2.13	4.53	310			
South Arturo**	2.91	1.17	109	4.78	1.40	215	7.69	1.31	325	2.33	1.39	104			
McCoy-Cove***	-	-	-	0.95	11.21	342	0.95	11.22	342	3.66	11.23	1,322			
Getchell*****	9.90	2.46	783	11.13	1.90	681	21.02	2.17	1,464	2.78	7.23	646			
Hasaga****	-	-	-	42.29	0.83	1,124	42.29	0.83	1,124	25.14	0.78	631			
TOTAL	13.07	2.20	923	78.18	1.54	3,862	91.25	1.63	4,785	52.25	2.80	4,698			

PROPERTY	SILVER (Ag)			MEASURED RESOURCES			INDICATED RESOURCES			MEA+IND RESOURCES			INFERRED RESOURCES		
	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's	Tonnes Mt	Grade g/t Ag	Ag Ounces 000's
Greenstone Properties (50%)*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mercedes**	0.26	47.31	397	1.91	43.72	2,689	2.17	44.15	3,087	2.13	41.61	2,850			
South Arturo**	-	-	-	-	-	-	-	-	-	-	-	-			
McCoy-Cove***	-	-	-	0.95	29.53	900	0.95	29.53	900	3.66	20.87	2,457			
Getchell*****	-	-	-	-	-	-	-	-	-	-	-	-			
Hasaga****	-	-	-	-	-	-	-	-	-	-	-	-			
TOTAL	0.26	47.31	397	2.86	39.02	3,589	3.12	39.71	3,987	5.79	28.49	5,307			

GREENSTONE GOLD: Mineral Reserves and Mineral Resources were calculated at a gold price of US\$1250 and is based on the Feasibility Study news release issued by Premier on December 16, 2020. GMining Services Inc., under the supervision of Louis-Pierre Gignac, P.Eng., Réjean Sirois, P.Eng., James Purchase, P.Eng. each being Qualified Persons within the meaning National Instrument (NI) 43-101, was the lead consultant for the Project update. A technical report entitled "NI 43-101 TECHNICAL REPORT, HARDROCK PROJECT, ONTARIO, CANADA" was filed on SEDAR on January 27, 2021.

MERCEDES: For 2018, Mineral Reserves and Mineral Resources were calculated under the supervision of Stephen McGibbon, Executive Vice-President of Project & Corporate Development at Premier Gold Mines Ltd at gold prices of US\$1200 and US\$1400 and silver prices of US\$16.50 and US\$19.25 respectively. The independent technical report on the property dated April 18, 2018, entitled "TECHNICAL REPORT ON THE MERCEDES GOLD-SILVER MINE, SONORA STATE, MEXICO" provides detail on resource estimate methodologies and assumptions.

SOUTH ARTURO: Mineral Resources at South Arturo have been calculated by employees of Barrick and reported in the technical disclosure dated March 25, 2020 entitled "Technical Report on the Carlin Complex, Eureka and Elko Counties, State of Nevada, USA" with an effective date of December 31, 2019. Qualified Persons of the report's Mineral Resource estimates include Craig Fiddes SME (RM), Jay Alcott SME (RM), and Charles Lynn Bolin, MBA, SME (RM). Mineral Resources have been estimated using a gold price of \$1,500 per ounce.

McCOY-COVE: Mineral Resources at Cove were estimated using a gold price of US\$1400 per ounce. One ounce of gold is equivalent to 140 ounces of silver. The current independent technical report on the property, dated June 29, 2018, is entitled "PRELIMINARY ECONOMIC ASSESSMENT FOR THE COVE PROJECT, LANDER COUNTY, NEVADA" and was completed by Practical Mining LLC.

HASAGA: Mineral Resources at Hasaga were estimated using a gold price of US\$1400 per ounce. The current independent technical report on the property, dated February 24, 2017, is entitled "NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT: HASAGA PROJECT, RED LAKE MINING DISTRICT, ONTARIO, CANADA, NTS MAP SHEETS 52K/13 AND 52 N/04" and was completed by MRB and Associates.

Technical Disclosure

National Instrument 43-101

Scientific and technical information concerning the **Los Filos Mine Complex** is summarized, derived, or extracted from the "Independent Technical Report for the Los Filos Mine Complex, Mexico" by SRK Consulting (Canada) Inc., dated March 11, 2019 with an effective date of October 31, 2018. The Los Filos technical report has been filed with Canadian securities regulatory authorities and is available for review on Equinox Gold's website and on the profile of Leagold Mining Corporation on SEDAR at www.sedar.com. 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 the Equinox Gold profile on SEDAR at www.sedar.com. 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" prepared by AGP Mining Consultants Inc. dated April 27, 2020 with an effective date of January 24, 2020. 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 "Technical Report on the Fazenda Brasileiro Mine, Bahia State, Brazil" by Roscoe Postle Associates Inc., dated March 26, 2020 with an effective date of May 31, 2018. 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 "Technical Report on the Riacho dos Machados Gold Mine, Minas Gerais, Brazil" by Roscoe Postle Associates Inc., dated March 27, 2020 with an effective date of May 31, 2018. 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 **Pilar Mine** is summarized, derived, or extracted from the "Technical Report on the Pilar Operations, Goiás State, Brazil" by Roscoe Postle Associates Inc., March 26, 2020 with an effective date of May 31, 2018. The Pilar 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 "NI 43-101 Technical Report on the Preliminary Feasibility Study for the Castle Mountain Project" prepared by Kappes, Cassidy and Associates with an effective date of July 16, 2018. 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" by Roscoe Postle Associates Inc., now part of SLR Consulting Ltd., and Ausenco Engineering Canada Inc., 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 **Greenstone Gold Mines Property** is summarized, derived, or extracted from a news release dated December 16, 2020 which is available on Premier Gold's website and on SEDAR. GMining Services Inc., under the supervision of Louis-Pierre Gignac, P.Eng., Réjean Sirois, P.Eng., James Purchase, P.Geo each being Qualified Persons within the meaning of NI 43-101, was the lead consultant for the

Project update. An NI 43-101 technical report titled "NI 43-101 Technical Report, Hardrock Project, Ontario, Canada" detailing the project update was filed on SEDAR on January 27, 2021. Scientific and technical information concerning the **Mercedes Mine** is summarized, derived, or extracted from the "Technical Report on the Mercedes Gold-Silver Mine, Sonora State, Mexico" prepared by Roscoe Postle Associates Inc. with an effective date of December 31, 2017. The Mercedes technical report has been filed with Canadian securities regulatory authorities and is available for review on Premier Gold's website and on SEDAR. Scientific and technical information concerning the **McCoy-Cove Property** is summarized, derived, or extracted from the "Preliminary Economic Assessment for the Cove Project, Lander County, Nevada" prepared by Practical Mining LLC. with an effective date of March 31, 2018. The Cove technical report has been filed with Canadian securities regulatory authorities and is available for review on Premier Gold's website and on SEDAR. Scientific and technical information concerning the **South Arturo Property** is summarized, derived, or extracted from the "Technical Report on the Carlin Complex, Eureka and Elko Counties, State of Nevada, USA" with an effective date of December 31, 2019. The South Arturo technical report has been filed with Canadian securities regulatory authorities and is available for review on Premier Gold's website and on SEDAR. 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 with an effective date of December 30, 2016. The Hasaga technical report has been filed with Canadian securities regulatory authorities and is available for review on Premier Gold's website and on SEDAR. Scientific and technical information concerning the **Getchell Property** is summarized, derived, or extracted from a news release dated September 1, 2020 which is available on Premier Gold's website and on SEDAR. An NI 43-101 technical report detailing the project update will be filed upon closing of the Transaction.

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, and Scott Heffernan, MSc, P.Geo, Equinox Gold's EVP Exploration, are the Qualified Persons under NI 43-101 for Equinox Gold and have reviewed and approved the technical content for the Equinox Gold properties as discussed in this presentation. All technical information related to Equinox Gold properties is available at www.equinoxgold.com, www.sedar.com and www.sec.gov/edgar.

Stephen McGibbon, P. Geo., Executive Vice President, Corporate and Project Development, for Premier, is the Qualified Person under NI 43-101 for Premier and has reviewed the technical content for the Premier properties as discussed in this presentation. All technical information related to Premier properties is available at www.premiergoldmines.com and www.sedar.com.



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