Water Stewardship Report 2022

Aligned with the International Council on Mining and Metals Water Stewardship Framework

EQUINOX GOLD

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About the Company

Equinox Gold Corp. (Equinox Gold, the Company, we, our) is a growth-focused Canadian mining company delivering on our strategy of becoming "The Premier Americas Gold Producer". We aim to be a leader in the mining industry with a reputation for excellence in community engagement, financial management, and responsible exploration, development, and operations. Since starting the Company at the end of 2017, we have grown quickly from a single-asset developer to a diversified, multi-asset gold producer with projects in Canada, the United States, Mexico, and Brazil.

Our operating mines at the date of this report are the Mesquite and Castle Mountain mines in the USA, the Los Filos mine in Mexico, and the Aurizona, Fazenda, Santa Luz, and RDM mines in Brazil. These mines are 100% owned by Equinox Gold. The Company also owns 60% of the Greenstone project in Canada, with our joint venture partner Orion Mine Finance Group holding 40%. Greenstone is under construction with production targeted for the first half of 2024. We are also planning expansion projects at our Castle Mountain, Aurizona, and Los Filos mines.

Equinox Gold is committed to responsible mining, sustainable practices, and transparency in our disclosures. This inaugural Water Stewardship Report has been prepared in alignment with water reporting practices recommended by the International Council on Mining and Metals (ICMM), and supplements the Environmental, Social and Governance (ESG), Climate Action, and Tailings Management Overview reports that we publish annually. All of the reports are available for review and download on our website at www.equinoxgold.com.

Leadership Messages

Greg Smith
President, CEO
and Director

Our Commitment

Equinox Gold's operating sites are spread across a range of locations and ecosystems, from the western deserts of the United States to the tropical forests of northern Brazil to the temperate forests of the Canadian Shield. Each of these areas provide both opportunities and risks related to water management, and water stewardship is an integral component of our ESG strategy.

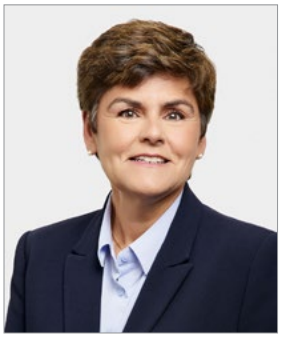
Equinox Gold is committed to addressing the water challenges of the areas where we operate as part of the company's wider commitment to environmental sustainability. As reflected in our core values of integrity, excellence, accountability, and teamwork, we strive to be excellent water stewards, to be efficient and accountable in our management of this shared resource, and to collaborate with local communities to ensure we are meeting the water needs of both the Company and our community partners.

Addressing water stewardship is not only a responsible and ethical choice for a mining company but also a strategic decision that aligns with regulatory compliance, risk mitigation, access to capital, and long-term sustainability goals. It brings tangible business benefits while contributing to the wellbeing of the environment and surrounding communities.

Equinox Gold has adopted a range of water stewardship principles including the World Gold Council's Responsible Gold Mining Principles (RGMPs) and the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) protocols. Equinox Gold has established a Company-wide focus on improving water performance and in 2022 earned a Level A rating for at least 75% of the indicators of the TSM Water Stewardship protocol across all operations. The Company is also aligning its approach with the ICMM's Water Stewardship Framework and water accounting guidance. These frameworks provide the foundation for our water management strategy and the guidance to embed effective water management practices into the decision-making processes at our operations.

Our operations are actively engaged in improving water management and increasing water reuse. A key near-term target for the Company is the development of a comprehensive water stewardship strategy that will allow us to compound these efforts and broaden our focus in alignment with industry leading water stewardship principles. Additionally, we have targeted achieving a Level A rating for 100% of the TSM Water Stewardship protocol indicators across all operations in 2023. We look forward to reporting on our progress and continual improvement efforts in this critical component of our ESG strategy.

Leadership Messages



Maryse Bélanger
Director, Chair of the
Environment, Social
and Governance Committee

Why Water Stewardship?

Equinox Gold recognizes that water is a shared resource, and that having access to clean water is critical to both our operations and our local communities. We have seen firsthand the effect of climate change at our operations, with extended and heavier rainy seasons at some operations and unusually low precipitation at others. Careful and responsible water management is critical to our long-term success and an important component of our commitment to operating with integrity.

Water stewardship is about more than reducing our water use at sites. We must expand our focus to the catchment level to consider our impact on local ecosystems and the water needs of surrounding communities. Implementing the ICMM's pillars of water stewardship across our organization will allow us to uphold both our responsibility to protect communities and natural environments as well as the business imperative to address potential risk. The ICMM pillars include:

Transparency and accountability: Responsible water management is essential for the equitable and sustainable distribution of water among all stakeholders. By accurately measuring, evaluating, and reporting water use efficiencies, the Company aims to minimize potential negative impacts on local water sources and ecosystems.

Effective water resource management: By implementing robust water management practices, the Company can optimize water use and help ensure the availability of water sources necessary for our operational activities. This contributes to operational efficiency, cost savings, and long-term sustainability.

Adopting a catchment-based approach: By expanding our water planning and modelling efforts to include catchment-scale water demands and management requirements, we can play an active role in ensuring the sustainability of available water resources is maximized. By developing water solutions that are aligned with the needs of the whole catchment, we can better serve our surrounding communities and other stakeholders.

Engaging proactively and inclusively: Local communities depend on clean water for their livelihoods and overall quality of life. By prioritizing access to clean water, Equinox Gold aims to safeguard the health of community members, support local economic activities, and uphold the rights and needs of the communities in which it operates.

This inaugural Water Stewardship Report represents an important component of our 2023 ESG commitments and will serve as the baseline for our water stewardship reporting in future years. Equinox Gold's commitments to addressing water challenges, adopting water stewardship principles, and aligning with international frameworks showcase our dedication to environmental sustainability and responsible mining practices.

Leadership Messages

Kevin Kingsbury
Director, Environmental Affairs

Our Strategy

Water consistently ranks near the top of the materiality assessment results of most mining companies, and Equinox Gold is no exception. In the materiality assessment for our 2022 ESG Report, water stewardship and water quality were identified as key environmental topics for stakeholders and highly relevant to Equinox Gold. Thus, addressing water risks to our business and the water concerns of our stakeholders is a principal focus area of our ESG efforts.

Equinox Gold's approach to water is best described through the framework of water stewardship. Water stewardship is the modern successor to mining's narrower past focus on site-based water management and has become the industry standard for the way responsible mining companies should engage their stakeholders and meet their ESG commitments. Water stewardship has the intent of managing water in a way that is beneficial for the whole catchment and pursuing solutions that account for the needs of adjacent communities and industries.

Equinox Gold's core objectives are to minimize our use of fresh water and limit potential impacts on fresh water sources. Our basic approach to this challenge is to align the Company with industry best practices, notably those of the ICMM and TSM. We look for opportunities to embed best practices for water management into our operations and leverage these water accounting and reporting frameworks to find opportunities for continual improvement.

With this inaugural Water Stewardship Report, we recognize that we are on a journey toward minimizing water risk and better addressing the concerns of our stakeholders. At a corporate level, we are establishing the path for this journey with recent and planned actions that include the adoption of TSM and pursuit of Level A ratings for water stewardship, and the development of a Company-wide water stewardship strategy.

At the mine site level, our operations are pursuing a context-specific course of action that responds to the unique factors present at each mine site. By implementing water stewardship practices, we will minimize our environmental footprint, engage positively with stakeholders, and protect the sustainability of a critical shared resource. Our actions demonstrate a commitment to excellence, and we look forward to demonstrating continual improvement as we report our water performance in the years to come.

Executive Summary

This inaugural Water Stewardship Report describes Equinox Gold's commitment to addressing water stewardship as a core component of our sustainability efforts and ESG strategy. Our intent with this report is to share our current actions and approach to water stewardship while laying the groundwork to develop a comprehensive Company-wide water stewardship strategy. This document should be read in conjunction with other Equinox Gold publications that discuss our ESG activities, including our:

- 2022 ESG Report
- 2022 Climate Action Report
- 2022 Tailings Management Overview Report

The core objectives of our water stewardship plan are to conserve fresh water, maximize water reuse, comply with industry water stewardship standards, and take actions that are aligned with our stakeholders' interests. At a corporate level, the following near-term actions are planned:

- Achieve a Level A rating across all operations for 100% of the indicators of the TSM Water Stewardship protocol in 2023.
- Continue maximizing water use efficiency per ounce of gold produced.
- Develop a Company-wide water stewardship strategy.

Currently, Equinox Gold operates seven mines and is constructing the Greenstone Mine. Most of our mines are located in semi-arid regions or areas with distinct wet and dry seasons. To effectively manage excess water and mitigate water scarcity risks, our sites have developed site-specific water management plans, including site-wide water balances that incorporate site hydrology, hydrogeology, climate, and mineral processing. To maximize water reuse and minimize freshwater input, every mine site has implemented various water management measures, such as the use of steel tanks to contain process water and reduce evaporation (Castle Mountain Mine, USA), using water-efficient drip systems for heap leach pads to reduce water use (Mesquite Mine, USA), and building water storage facilities that provide supplemental water during the dry season to mitigate risk to operations (RDM and Aurizona mines, Brazil).

Due to the variation in mining and ore processing methodologies, and climatic differences, comparing water use efficiency metrics such as water withdrawal per tonne of ore produced or water use per ounce of gold produced across different mine sites or against an industry standard is not meaningful. Instead, quantifying operation-wide (average of all operating sites) average efficiency values and year-to-year improvements in site-specific water use is a more appropriate way to evaluate the effectiveness of our water stewardship plan.

This inaugural report documents our baseline 2022 site-specific water use values. Water balance data from 2022 indicate that the percentage of water reused or recycled at our sites ranges from 96% (Mesquite Mine) to 36% (Fazenda Mine) with an average of approximately 77%. In general, values above 90% are considered very efficient, while 60% could be considered a rough average for the gold mining industry, while accounting for different climate zones and extraction methods. Moving forward, Equinox Gold's annual water stewardship reports will contain not only annualized values but also compare current water use efficiency values with the previous years.

Our Approach to Water Stewardship

At a high level, Equinox Gold's approach to water stewardship is driven by our sustainability commitments, our core values, and our ESG vision of being a leader for responsible mining. We recognize and respect the right to safe and clean drinking water as a human right and strive to address community concerns through actively engaging stakeholders. These factors shape our decisions and guide us towards effective practices and positive outcomes. Equinox Gold's key sustainability commitments and the associated principles that underpin our water stewardship initiatives include the following:

- United Nations Global Compact Principles – *adopted by Equinox Gold in 2020*
- World Gold Council's Responsible Gold Mining Principles – *adopted by Equinox Gold in 2020*
- Mining Association of Canada's Towards Sustainable Mining Protocols – *adopted by Equinox Gold in 2020*

When it comes to taking concrete action on water stewardship, our actions are based on two key foundations. Firstly, our core objectives are to minimize our use of fresh water and limit potential impacts on fresh water sources. We believe that by protecting this critical, shared resource, we will remain fundamentally aligned with our stakeholders. Secondly, we strive to take action consistent with the following accepted water-specific industry frameworks as we drive implementation within our organization:

- ICMM – Water Stewardship Framework (ICMM 2014)
- ICMM – Water Reporting Good Practice Guide (ICMM 2021)
- MAC – Towards Sustainable Mining, Water Stewardship Protocol (MAC 2018)

Currently, Equinox Gold oversees water management together with other environment-related ESG domains. Our Board of Directors provides oversight of the Company's broader environmental strategy, including water management, through the Board's ESG Committee. Our senior management and our Director of Environmental Affairs lead the direction and implementation of our Environment and Climate Change Policy, which covers water stewardship. Site-based environment teams are accountable for the day-to-day implementation of water operations, monitoring, and reporting consistent with our Environment and Climate Change Policy.

Strategy

Our basic strategy for implementing water stewardship within our operations can be summarized as follows:

- Align to the best frameworks in the industry: Align the Company with robust and well-accepted frameworks for water stewardship action and reporting.
- Embed best practices to minimize water consumption: Consistently look for opportunities within our operations to minimize our water demand, increase reuse/recycling, and minimize withdrawals from fresh water sources.
- Take actions consistent with the ICMM pillars of water stewardship: Expand the focus and action of our operations from on-site water management to a catchment-based approach, engage proactively with stakeholders, and seek to improve water governance.

Our Approach to Water Stewardship

Path Forward

As an organization, our water stewardship objectives for 2023 include the following:

- Continue TSM implementation: Achieve a Level A rating across all operations for 100% of the indicators of the Water Stewardship protocol.
- Water data and reporting: Gather and internally report site-level water accounting framework data at regular intervals and issue our first annual Water Stewardship Report.
- Water stewardship strategy: Develop a comprehensive Company-wide water stewardship strategy that aligns with our climate action and environmental policies and strategies.
- Water efficiency: Continue to focus on minimizing freshwater withdrawals and maximizing water use efficiency per ounce of gold produced.

The sections that follow describe the water contexts at our operating sites, and recent and planned water stewardship actions that respond to each mine site's unique mix of climates, stakeholders, and operational demands.

Our core water stewardship objectives are to minimize our use of fresh water and limit potential impacts on fresh water sources. We believe that by protecting this critical, shared resource, we will remain fundamentally aligned with our stakeholders.

Water Stewardship at Our Sites

Site Wide Programs

All of our mines have developed water resource and water quality monitoring programs focused on surface water and groundwater quality to mitigate potential impacts of mining operations. To ensure effective and transparent water resource management, the mines have created internal teams that communicate and report water management strategies, oversee environmental compliance and develop strategies to mitigate socio-environmental impacts.

Equinox Gold has developed and maintains water balances for all of our sites. The water balances are used as predictive tools to estimate the amount of water that could enter the mines' facilities so the mines can develop strategies to deal with potential water shortages or surpluses. For our heap leach mines (Castle Mountain, Mesquite and Los Filos), the water balances are used primarily to predict storage volumes in the solution and contingency ponds and ensure that sufficient water is available for continuous operation of the mines. Similarly, for our other mines with milling plants and tailings facilities (Aurizona, Fazenda, RDM and Santa Luz), the water balances are used to predict water storage volumes in the tailings and water storage facilities to avoid potential operational water shortages or deficits. In addition, the water balances for these mines are used to determine when expansion of the tailings storage facilities is required to ensure there is adequate capacity to store additional tailings from future operations.

Castle Mountain

Castle Mountain Mine (CMM) is an open pit heap leach gold mine located in San Bernardino County, California, USA, approximately 320 km north of our Mesquite Mine and 100 km south of Las Vegas, Nevada. The mine has been in operation since 2020 and is the site of a previous mine that operated between 1991 and 2001. CMM experiences a desert climate with hot summers and cool winters. Summer temperatures above 38°C are typical, and the southwest US monsoon season brings summer thunderstorms from late June through September. In winter, freezing temperatures and strong winds can be expected, with rain and occasional snow. Annual precipitation ranges from 90 mm at lower elevations to about 250 mm in the surrounding mountains. Annual evaporation rates are approximately 2,100 mm.

CMM is in the Lanfair Basin, which is remote and undeveloped. The primary stakeholders include the Bureau of Land Management, which manages public land surrounding CMM, and National Park Services, which manages both the Mojave National Preserve and Castle Mountain National Monument. A sparse network of private landowners extends across the Lanfair Basin; however, none are located immediately near the mine boundary.

Water Interactions

Water use at CMM is required for mining operations that comprise a heap leach pad and carbon-in-column (CIC) circuit. Roughly 75% of the mine's water use is for mine operations, 24% for dust control, and 1% for other uses including potable water, development activities, and truck washing. Water losses occur via evaporation, heap leach entrainment, and dust suppression. Groundwater is the only source of water for all mining and ore-processing operations. Any rain falling on lined surfaces (e.g., leach pad, ponds, etc.) is collected and recycled through the mining process. No water is discharged from the site.

Water Stewardship at Our Sites

Groundwater is pumped from two water systems: the West Well Field (WWF) and East Well Field (EWF). The WWF pumps water from an upper alluvial aquifer while EWF is used to extract water from a deep bedrock aquifer. The WWF system also provides potable water and is regulated by the state as a Public Water System. The EWF provides most of the raw water used for mining (dust control) and processing (leach pad) operations.

Given the arid location of the mine and recent abnormally dry conditions in the region, maintaining an adequate long-term supply of groundwater is of critical importance for the operation. Based on aquifer evaluations, the mine is projected to have adequate water supplies, and groundwater usage by CMM is not expected to affect private landowners in the region.

Stewardship Actions

Water stewardship activities at Castle Mountain are primarily related to maximizing water use efficiency and reducing evaporation. Examples include the use of binders and dust collectors that limit water needs for dust suppression, strategic seasonal construction planning during wetter months, and optimizing heap leach water use by using industry best practices. Some of these practices include the use of steel tanks to contain process water, the use of drip irrigation, and burying drip lines, which all limit water losses to evaporation.

The risk of groundwater contamination is mitigated by double lining the heap leach pads and process water collection ponds. The heap leach pads are covered with 2 mm (80 mil) thick linear low-density polyethylene (LLDPE) geosynthetic liners; the process and event ponds have a 1.5 mm (60 mil) and 2 mm (80 mil) thick high-density polyethylene (HDPE) liners. A leak detection monitoring system is installed between the leach pad and pond liners along with a solution collection and recovery sump to collect and pump any captured solution to the ponds. A groundwater monitoring system is also installed.

Buried drip lines at Castle Mountain Mine

Water Stewardship at Our Sites

CMM monitored and evaluated the reliability of the groundwater supply, especially during dry periods, to update its groundwater model. The updated groundwater model includes a simulation of a multi-year drought scenario to help with long-term planning, should an alternative water supply be required for future operations.

Additionally, CMM is managing and improving water management on the leach pad by implementing crushing and agglomeration of the ore to promote higher percolation rates and reduce the potential for ponding of solution on top of the heap leach pads, thereby reducing evaporation.

CMM maintains two wildlife drinkers, one located centrally within the mining area and one located near the northern perimeter of the project boundary. Drinkers support a wide variety of wildlife, including a robust local population of desert bighorn sheep.

Future Opportunities

Since CMM is in an arid environment and relies entirely on groundwater to provide water for mine operations, a key opportunity is the collection and storage of off-site stormwater runoff, which could potentially be used to supplement groundwater withdrawals to support mining operations.

Mesquite

Mesquite Mine is an open pit heap leach gold mine with a CIC processing circuit that has been operating since 1986. The site is located about 56 km east of Brawley, California, and about 84 km northwest of Yuma, Arizona. A smelting furnace and assay/metallurgical laboratories are also present on site.

The climate at Mesquite is arid, with elevated temperatures in the summer reaching as high as 43°C and winter averaging 21° to 27°C. Average precipitation at the property totals less than 75 mm per year, and most of the year's precipitation generally occurs in one or two short-duration storm events. Annual evaporation is approximately 2,500 mm.

Water Interactions

Water losses at Mesquite occur via evaporation, heap leach entrainment, and dust suppression. Roughly 65% of the mine's water use is for processing (heap leach extraction and gold plant), 30% for dust suppression, and 5% for other uses including potable water, development activities, and truck washing. The main water source for Mesquite is groundwater from the existing Vista well field located approximately 6.5 km from the mine. No water is discharged from the site.

The primary water risk for Mesquite is long-term sustainability of the aquifer, which serves as the mine's water source. Though the area is a desert and thus adapted to very low rainfall, it would be ideal to monitor the groundwater levels outside of the site for assurance of the site's water supply. A recreation area nearby has recently installed groundwater wells that could provide an opportunity to further define and monitor the aquifer.

Stewardship Actions

Due to the highly arid climate, Mesquite must make efficient use of its water. All process water is reused, and the site has implemented several water conservation measures.

Water Stewardship at Our Sites

For the heap leach pads, water-efficient drip systems are used and an efficient process solution collection system has been implemented. Additionally, ore stacked on the leach pads is sized and blended to promote percolation over evaporation. All the leach pads are lined using geosynthetic liners, either 2 mm (80 mil) thick LLDPE for more recent pads or polyvinylchloride (PVC) for the older pads, to minimize any solution loss from seepage.

For the process ponds, each pond is lined with 1.5 mm (60 mil) and 2 mm (80 mil) thick HDPE geosynthetic liner to minimize solution loss from seepage. Two of the four existing ponds have floating covers to reduce evaporation, and the solution is transferred from the ponds in closed pipes to reduce evaporation in transit.

A soil binder is used within the dust control process to reduce the frequency of reapplication on access and haul roads. Roads are spot watered only, and the spray angle has been adjusted to be most efficient for distribution. Other water conservation and efficiency measures include the use of solution contaminant tanks instead of ponds, pipes instead of open channels, capping of water wells, efforts to capture and reuse all water through the gold recovery system, and capture of truck wash water. Mesquite is also managing and improving solution chemistry to minimize plugging of the leach pad drip lines and ponding of solution on top of the heap leach pads to ensure efficient percolation of solution into the heaps.

Future Opportunities

To decrease the risk to water security for Mesquite, we must better define and understand the aquifer from which the site is sourcing its water. Determining the aquifer's current estimated volume and predicted volume change over time will help Mesquite, along with neighboring communities, to develop realistic goals to increase water efficiency and extend the availability of groundwater. Nearby facilities and recreational areas have recently installed groundwater wells, which provide an opportunity to collaborate with the community and work together to better define the aquifer extent and groundwater level.

Leach line installation at Mesquite Mine

Water Stewardship at Our Sites

Los Filos

The Los Filos Mine Complex is located in Guerrero State, Mexico, approximately 180 km southwest of Mexico City. Current operations comprise three open pit mines (Los Filos, Bermejal, and Guadalupe) and one underground mine (Los Filos), with ore from all deposits processed by heap leaching. The mine began heap leach operations in 2007. Development and operation of the Bermejal underground mine was temporarily suspended in February 2023. The community of Carrizalillo is located southwest of the site and the community of Mazapa to the northwest, and the towns of Mezcala and Xochipala are roughly 10 km away, to the northeast and southeast, respectively.

The mine is in a tropical arid zone characterized by distinct wet and dry seasons. The average daily temperature range is approximately 18°C to 26°C. The wet season (June through September) is hot and humid. Average annual precipitation and evaporation are approximately 900 mm and 1,900 mm, respectively. The months with the most rainfall are June through September, with some precipitation occurring in the shoulder-season months of May and October.

Water Interactions

Los Filos recovers gold via a heap leach facility and has been in operation since 2008. All water for recycling (including rainwater) is stored in contingency ponds. A small amount (25 megalitres) of water is discharged yearly within the site boundaries, after being treated in the water treatment plant to meet water quality standards. The recycled water from the contingency ponds is used for irrigation on the leach pads. Of the water withdrawn at Los Filos, 21% is used for processing, 43% for dust suppression, 12% for the three underground mine operations, and 24% for potable water at workshops and offices. Water losses occur via evaporation, heap leach entrainment, and dust suppression. During the wet season, the heap leach area accumulates additional water during heavy rains and evaporators are used to help reduce excess process water volumes. The main external water source for Los Filos is groundwater pumped from a shallow well adjacent to the Balsas River.

The primary water risk for Los Filos is the possibility of exceeding process water containment in the contingency ponds after large rain events.

Los Filos Mine water infrastructure

Water Stewardship at Our Sites

Stewardship Actions

Los Filos has implemented measures to reduce evaporation and maximize water use efficiency. For the heap leach pads, water-efficient drip irrigation systems are used and are buried into the heap to limit water losses caused by evaporation. All of the leach pads are lined with 2 mm (80 mil) thick LLDPE geosynthetic liners to minimize any solution loss from seepage.

The process ponds for the leach pads and the recirculation pond are double lined with 1.5 mm (60 mil) thick HDPE liner to minimize solution loss from seepage. All of the ponds contain an internal leak detection monitoring system between the two liners and a solution collection and recovery sump to collect and pump any captured solution back to the ponds. For the two contingency (overflow) water ponds, one is lined with 1.5 mm (60 mil) thick HDPE liner and the other a thicker 2.0 mm (80 mil) HDPE liner to minimize seepage and water losses.

The environmental and social responsibility teams at Los Filos promote joint water monitoring with the Mezcala, Mazapa and Carrizalillo communities, whose main concerns are sediment control and water quality. To address sediment control, the mine constructed gabions (velocity reduction barriers) to reduce sediment coming from mine operations that might otherwise report to local streams. Over the last several years, gabions were constructed in the Los Diegos and Papayo ravines. In 2023, the mine started constructing gabions in the Guadalupe ravines with the work being performed by Xochipala community workers. Los Filos also installed a water treatment plant in Mazapa, funded the installation of a water treatment plant in Mezcala and is working in collaboration with Carrizalillo to update their water distribution system and plan construction of a water treatment plant.

Future Opportunities

A future water opportunity for Los Filos is construction of a water treatment plant that would allow for reuse of water in road dust suppression and other mine-related activities. Los Filos has plans to install a treatment plant for the contingency ponds that would allow the site to discharge water and would also facilitate reuse of process water, with the potential to treat between 500,000 to 800,000 m^3 of water every year.

Water Stewardship at Our Sites

Aurizona

Aurizona is an open pit gold mine with a carbon-in-leach (CIL) processing plant located in Maranhão, Brazil and has been in operation since 2019. The mine is located adjacent to the village of Aurizona and approximately 3 km from an inlet of the Atlantic Ocean, approximately 15 km from the town of Godofredo Viana, and relatively equidistant between the cities of São Luis (340 km) and Belem (380 km). Mining operations currently occur at the Piaba open pit, with plans for an expansion that will incorporate an underground deposit below the Piaba open pit as well as additional near-mine open pits.

Aurizona experiences a very dry summer (August to December) and a tropical rainy season (January to July). Average annual rainfall is 3,000+ mm, most of which occurs during the rainy season. Annual evaporation is approximately 1,300 mm. The rainy season has been much heavier in recent years, with annual rainfall exceeding the average of the prior decade and the occurrence of a number of severe weather events with 400+ mm of rainfall over just a few days.

The majority of waste stripping and mining occurs during the dry season and a large ore stockpile is created to supplement process plant feed during the rainy season, when access to lower benches of the pit can be restricted by water inflows and accumulation.

Water Interactions

At Aurizona, 91% of water used is for gold processing at the plant, 6% for dust suppression and 3% for other uses such as vehicle washing, construction and industrial cleaning. Water losses occur via evaporation, entrainment within the tailings, and through dust suppression. Freshwater for metallurgical plant processes is drawn primarily from Boa Esperança, a former open pit that was converted into a water storage lagoon. All of the fresh water captured in Boa Esperança is used in the plant for processing. The Vené tailings storage facility (TSF) also collects reclaim water and precipitation for processing purposes. A new TSF is currently under construction and will provide additional process water storage. Water resources used within mining operations are a closed circuit.

Stewardship Actions

Aurizona has made many efforts to mitigate potential water risks to the operation and to support the community's water needs. To support mining operations, Aurizona has improved its drainage

Boa Esperança freshwater storage facility at Aurizona Mine

Water Stewardship at Our Sites

systems to allow for more effective water control and diversion to storage areas during the rainy season. These drainage systems also reduce the risk of water leaving the boundaries of the mine.

Aurizona has developed systems that allow for the use of recycled/reused water in various operational capacities. This is supplemented by a rainwater system that harvests water from rooftops, making the most of monsoon season rainfall before the annual dry period. For example, the water used for laundry and vehicle washing is also collected and reused for gardening, floor cleaning, road conditioning or dust control, and further vehicle cleaning.

Aurizona has a representative on the State Water Resources Council in Maranhão, which ensures the mine stays informed of local water needs. Aurizona also participates in the Gestão Ambiental (Environmental Management) Global program, which monitors the surface water, groundwater, and effluents from the mine pit with the objective of promoting environmental quality and health within various industries.

To support the water needs of the local village, in 2021 Aurizona worked with the local government and local community to install a new water treatment plant in the village and also improve the community's water distribution network. Following installation, Aurizona provided training to community members and water treatment plant operations have been turned over to the local community. Refer to the case study below for more information.

Future Opportunities

Aurizona is studying a new method of water sanitation that will provide additional opportunities for water reuse at the site. By reusing water from the Sanitary Sewage Treatment Station to wash machinery and mining equipment, Aurizona would further its conservation efforts and reduce the risk of water scarcity during drought.

Case Study – Community Water Treatment Plant

In late March 2021, the northwest region of Maranhão experienced an exceptionally heavy rain event, which resulted in widespread flooding of the region. This flooding disrupted roadways and increased turbidity in local water systems. Although the Aurizona Mine was relatively unaffected and mine site infrastructure, including the TSF, continued operating as usual, the mine site's personnel immediately initiated activities to support the Arizona Village's access to clean water.

Mine site personnel delivered potable water to the community members while helping to make repairs to the community's water treatment plant, which was not effectively removing excess turbidity from the water. The mine site then helped to upgrade the community's water distribution network and also initiated construction of a new water treatment plant, which was completed in late 2021 and handed over to the community for operation in March 2022. The new water treatment plant has the capacity to provide clean water at a rate of up to 60 m^3/hr.

The mine site's action to support the local community ensured access to safe drinking water during a time of crisis and has also provided long-term improvements to the overall health and wellbeing of the community. In addition to the new clean water supply, installation of the water treatment plant has provided new employment opportunities and also promoted awareness and education on water conservation and hygiene practices.

Water treatment plant at Aurizona Village

Water Stewardship at Our Sites

Case Study – Pirucaua Lagoon Restoration

In March 2021, the Pirucaua Lagoon was flooded due to an intense storm event that caused an old artisanal miner-built dam to wash away and release water from the lagoon. As a result of the water release, the adjoining stream was scoured, and sediments were deposited in local waterways. By year-end 2021, the lagoon was completely restored by Aurizona. The portion of the stream where the original artisanal miner's dam was located, and the areas of deposited sediments have been fully restored and revegetated back to their natural state. The restored Pirucaua Lagoon continues to be monitored by the mine for any potential erosion or additional vegetation needs.

Pirucaua stream restoration

Santa Luz

Santa Luz is an open pit mine with a resin-in-leach (RIL) processing plant that commenced operation in 2022. It is located within the Maria Preta mining district in Bahia State, Brazil, approximately 35 km north of the town of Santaluz, 240 km northwest of Salvador, and 55 km northwest of Equinox Gold's Fazenda Mine.

Santa Luz is in a semi-arid climate with average annual rainfall of around 500 mm. The area typically experiences two rainy seasons, from September to December and April to June. Annual evaporation in the region is approximately 2,000 mm.

Water Interactions

Santa Luz's water supply is a mixture of river water, groundwater, and from a water storage facility (WSF). The Itapicurú River is the main source of water for the ore processing plant, and water from the river is pumped into the WSF. Water from the RIL process is treated and stored in the TSF and this water is then transferred to either the process plant or the WSF.

Santa Luz is a closed-circuit system. Water used in RIL processing operations returns to the TSF and/or WSF and then recirculates to the processing plant. All of the water captured at the TSF and WSF is used at the plant for processing. Water losses occur via evaporation, entrainment in the tailings, and dust suppression.

Potential water scarcity due to the arid environment of the region is a key water risk for Santa Luz. Other water risks for the operation include increasing competition for water from the Itapicurú River by local communities, illegal mine operations and agricultural water demand, as well as declining groundwater levels around the site.

Water Stewardship at Our Sites

Stewardship Actions

Santa Luz has developed several mitigation options to maximize water use efficiency in response to potential water risks. Santa Luz maintains a WSF to provide additional fresh water for the process plant operation. The WSF was converted from a small TSF and expanded to store more water for the operations. The WSF is divided into two storage cells to allow water transfer from either the river or the TSF into the WSF, and the water can be maintained separately for water quality purposes. The WSF is completely lined with a 1.5 mm (60 mil) thick HDPE liner to minimize water losses due to seepage. The TSF is lined with a 1.5 mm (60 mil) thick LDPE liner to minimize seepage.

Santa Luz is working closely with local communities to ensure all stakeholders have access to water adequate for their needs. Santa Luz is part of the Itapicurú Hydrographic Basin Committee, where water resource management is discussed with other partners in the region. Additionally, Santa Luz is an active member of the Project Monitoring Commission (Comissão de Acompanhamento de Empreendimento, CAE), which is an advisory panel that meets regularly and includes ten government, non-government, and private sector institutions that manage water use in the region.

Future Opportunities

As an effective water management approach, there is a future opportunity to use water from the existing 12 groundwater wells after treatment as potable water on site. Additionally, Santa Luz is exploring options to use water from the existing 12 groundwater wells for the processing plant. This would allow Santa Luz to utilize groundwater supply in addition to water from the Itapicurú River to mitigate any potential water supply risk in case water from the Itapicurú River is not adequate.

Water storage facility at Santa Luz Mine

Water Stewardship at Our Sites

Case Study – Effluent Treatment Stations

Since water scarcity is a key risk for Santa Luz, effective conservation measures are integral to the operation's success. Santa Luz wastewater is treated in a closed circuit with 100% recirculation of industrial water to limit evaporation; there is no discharge of process wastewater from operations to surface water. In addition, all wastewater on site, including sanitary effluents, are treated at the Effluent Treatment Stations to meet environment standards and the water is then used primarily for dust control on site access roads.

Effluent treatment station at Santa Luz Mine

Fazenda

Fazenda is an open pit and underground gold mine with a carbon-in-leach (CIL) plant. The mine started in 1984 as a heap leach operation and transitioned to carbon-in-pulp (CIP) in 1988 and later to CIL. Fazenda is located within the Maria Preta mining district in Bahia State, Brazil. Fazenda is located about 180 km northwest of Salvador and 55 km southeast of Equinox Gold's Santa Luz Mine. There are three communities within about 10 km of the mine: Salgadalia, Barrocas, and Teofilandia.

Fazenda is located in a semi-arid climate region known as "the polygon of droughts". The average annual temperature is about 24°C and average annual rainfall varies between 620 mm and 725 mm. The highest rainfall occurs between November and March and the lowest rainfall occurs between September and October. Annual evaporation varies from 1,345 mm to 1,595 mm.

Water Interactions

Fazenda obtains 100% of its water through deep groundwater wells located in the town of Biritinga, approximately 40 km southeast of the site. Approximately 97% of this water is used for processing, dust suppression, general washing, and fire suppression water storage, and the remaining 3% is used as potable water and for irrigation. Water losses occur via evaporation, entrainment in the tailings, and dust suppression; however, water is stored in covered tanks to reduce loss by evaporation.

Fazenda is a closed-circuit system; water used in processing operations returns from the TSF and recirculates to the processing plant. Treated water from the site's wastewater treatment plant is also directed to the TSF and then reused in the processing plant. The TSF has a geosynthetic liner to minimize seepage.

Since groundwater wells are currently the only water source, the main water-related risk at Fazenda is water supply. There are currently three wells in operation, one of which has been in operation for over 20 years.

Water Stewardship at Our Sites

Future maintenance needs or other downtime in this system could negatively impact the mine's water supply. Additionally, the water pipeline is approximately 40 km long and water is shared with several communities along the way. Increased water demand in the communities or deterioration of the pipeline could have similar impacts.

Stewardship Actions

Fazenda focuses on water reuse opportunities to improve efficiency and mitigate water supply risks. Through effective community engagement activities, Fazenda shares water with local communities along the water pipeline. Additionally, water improvements associated with progressive reclamation are being implemented, such as native vegetation species that are resistant to drought.

The original TSFs 1, 2 and 3 were lined with 0.8mm (30 mil) thick PVC geosynthetic liners and the operating TSF (No. 4) with a 1.5mm thick HDPE geosynthetic liner, all to minimize seepage from the tailings.

Future Opportunities

Future opportunities for Fazenda include detailed mapping of external and internal water consumption points and installation of flow meters in all water consumption points to identify all water users in the region. Additionally, using a more efficient dust reduction process and introducing an on-site water treatment process, similar to what is being trialed at Aurizona, could provide water for equipment washing and support water conservation efforts. Lastly, as pits are mined out and closed, they can be left partially open to create new water reservoirs.

Native vegetation seedlings in the Fazenda Mine plant nursery for progressive reclamation activities

Water Stewardship at Our Sites

Riachos dos Machados (RDM)

Riachos dos Machados (RDM) is an open pit gold mine with a CIL plant located in Minas Gerais, Brazil, that has been operating since 2014. The mine is located about 560 km north of the state capital city of Belo Horizonte. The closest community to the mine is Riachos dos Machados, approximately 10 km to the northeast.

RDM is situated in a sub-humid to semi-arid climate region that experiences irregular rainfall and occasional long periods of drought. Average annual rainfall is approximately 900 mm, with average annual evaporation of approximately 1,600 mm. The mine has experienced long periods of drought (from 2014 to 2019) and for many years had to periodically cease operations due to inadequate water supply. With completed construction of the Rodeador WSF, coupled with abundant rainfall in recent years, RDM has been afforded a surplus of water to support year-round operations.

Water Interactions

The primary source of fresh water for the mine, for both operations and human consumption, is the Rodeador WSF. Operations are also supplemented by seven groundwater wells.

The water resources used within RDM forms a closed loop. Reclaimed water from the TSF is reused within the plant for processes that do not require high-quality water. Treated water from the site's wastewater treatment plant is directed to the TSF for reuse in metallurgical plant processes.

Site water losses occur via evaporation, entrainment of tailings, and dust suppression. Of the total water used at RDM, 97% of the water is used for operations, with the main water use consisting of the extraction and processing of gold from ore, dust suppression, general washing, and fire suppression water storage. The remaining 3% of water use includes irrigation and drinking water.

Rodeador water storage facility at RDM Mine

Water Stewardship at Our Sites

The main water risk at RDM is a long period of drought. To offset this risk, RDM is implementing mitigation initiatives that limit future water consumption such as the use of vacuum cyclones for tailings deposition. The cyclones separate water from the tailings particles to decrease the water content of the tailings.

Stewardship Actions

RDM has applied systems to reduce water consumption and maximize water efficiently. RDM maintains a WSF to provide additional fresh water for process plant operations. The facility does not have a geosynthetic liner as only fresh water from surface runoff is collected in the reservoir. While most of the collected water is stored for operations, some water is continuously released to maintain flowing water in the stream below the dam. A minimum of 344,000 m^3 of water is released annually, which represents approximately 9% of the total water storage volume in the WSF when filled.

RDM's TSF provides a source of recycled water for the process plant operation. The facility has a 1.5 mm thick HDPE geosynthetic liner to minimize seepage.

RDM has implemented a number of initiatives to mitigate the risk of water scarcity from drought. Areas undergoing progressive reclamation are planted with drought-resistant native species and newly planted areas are supported with the use of hydrogel, which is a material that reduces the need for irrigation.

RDM provides a groundwater well for community use, supporting the community's access to potable water. RDM also has a representative within the Verde Grande Hydrographic Basin Committee, which allows the mine to stay informed of local water needs.

Future Opportunities

RDM is considering a number of opportunities that will support the water needs of both the mine and the local community. One of the efforts consists of mapping water consumption points, both for the use of internal operations and the external community. Flow meters would be installed at all points of use to monitor consumption and prevent waste. RDM is also looking to introduce a water treatment process to reduce the use of fresh water for washing of equipment. Additionally, the site's closure plan includes keeping depleted open pits partially open with the intent of allowing for the development of water reservoirs that could provide additional water for mining operations.

Water Stewardship at Our Sites

Greenstone Project

Greenstone will be an open pit mine with a leach/carbon-in-pulp (CIP) processing plant and a TSF. Greenstone is located in the Geraldton-Beardmore Greenstone Belt in Ontario, Canada, adjacent to the community of Geraldton and approximately 275 km northeast of Thunder Bay. Northern Ontario has a continental climate with seasonal temperature variations represented by short summers with highs up to 37°C and cold winters with lows of -50°C. The region receives annual rainfall of about 545 mm and annual snowfall of approximately 2,445 mm. Average annual evaporation is 515 mm.

Water Interactions

The main water uses at Greenstone will be for mining operations, dust suppression, tailings management, and the CIP processing circuit. The project will rely on water stored in the TSF for operations, and water from the historical underground workings will act as a supplemental source of water. The site will rely on a potable water supply from the town of Geraldton to meet human consumption needs.

Excess water from contact runoff areas, dewatering, and seepage collection ponds will be directed to a centralized mine water collection pond. This water will be treated in the effluent water treatment plant so it meets appropriate water quality standards, and then discharged with controlled release to the southwest arm of Kenogamisis Lake.

Greenstone is surrounded on three sides by lakes and is crosscut by small streams. The site has been designed to ensure all contact water is contained on site, directed to the water collection pond and then treated before discharge. Robust monitoring systems have also been installed to detect any anomalies.

Water treatment plant at Greenstone Project

Water Stewardship at Our Sites

Stewardship Actions

Greenstone has conducted detailed groundwater modeling and laboratory testing to understand the water risks and ensure Greenstone is designed, built and operated to leading industry water stewardship standards.

Greenstone has been working closely with local communities and its five Indigenous partners throughout project planning, design and construction to ensure the project is meeting the water needs of all stakeholders. Greenstone has Long-Term Relationship Agreements in place with its Indigenous partners that include a range of commitments and shared responsibilities associated with environmental management and the use of traditional knowledge and heritage resources.

As part of Greenstone's comprehensive Environmental Monitoring Program, Environmental Technicians recruited from surrounding Indigenous communities receive formal and on-the-job training for tasks such as collecting surface and ground water samples, conducting in-stream measurements, and studies of water air quality, and Environmental Advisory Sub-Committees make recommendations concerning traditional knowledge in the project area and the potential effects of the project on areas of cultural significance or traditional activities.

Future Opportunities

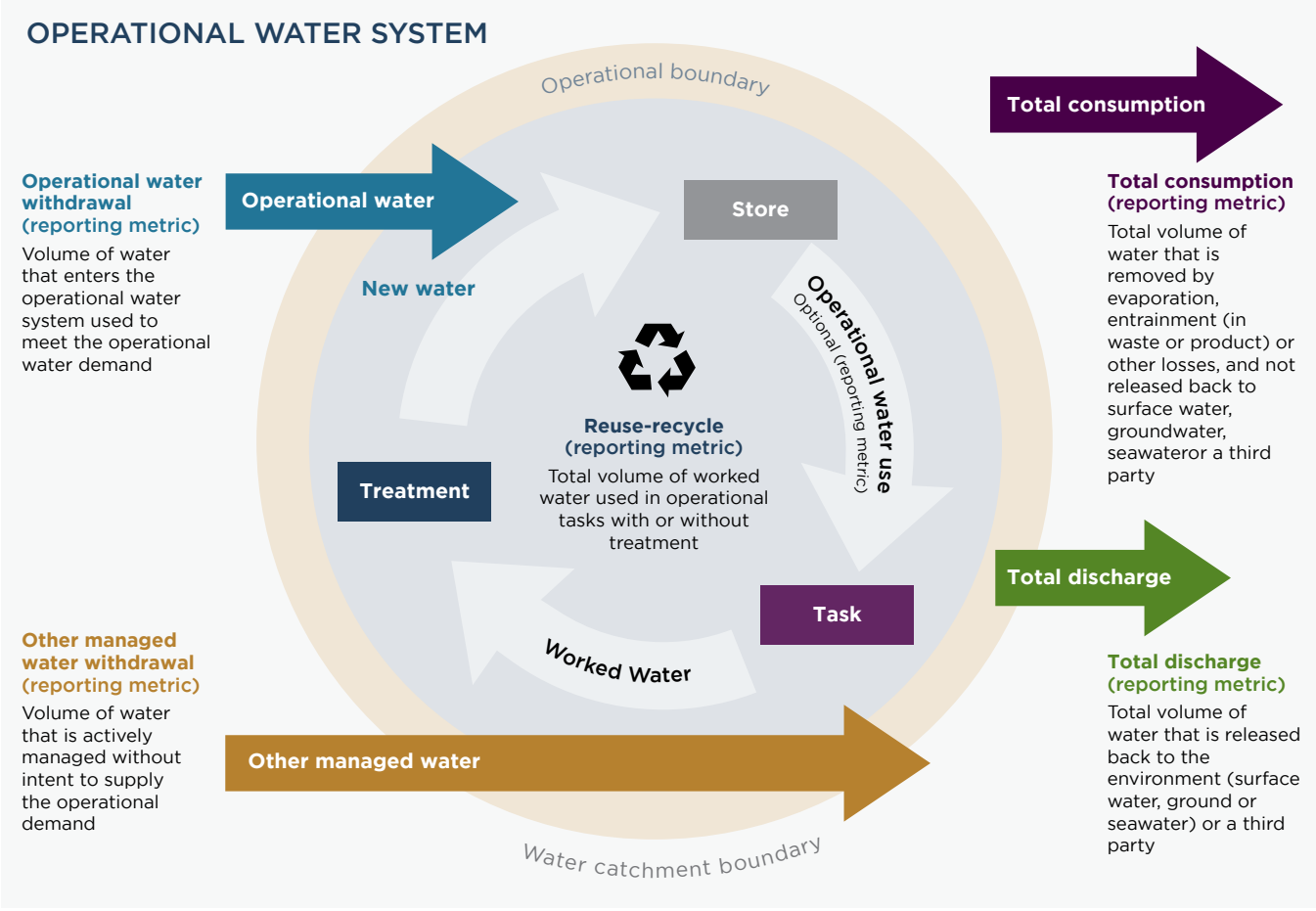
Once construction is complete and Greenstone commences production, operations key design assumptions for the water balance should be revisited and reconciled with observed operational values so that site design can be verified and adequate changes, if required, can be made to the on-site water management plan.

Water Accounting and Metrics

In recognition of the importance of water reporting for the mining industry, Equinox Gold has elected to align its water accounting and reporting practices with those provided in the ICMM Water Reporting Good Practice Guide (ICMM 2021). The intent of the ICMM guidance is to:

- Promote transparency through consistent and relevant reporting on the industry's water interactions, risks, and opportunities, and the range of activities being undertaken to progress water management practices, manage risk, support stewardship initiatives, engage stakeholders, and deliver improved catchment outcomes.
- Define an appropriate set of consistent water reporting metrics for the mining and metals industry, which are based on the Minerals Council of Australia's Water Accounting Framework for the Mineral Industry, to drive consistent metrics that are benchmarkable at all scales.
- Provide practical supporting guidance around meeting minimum reporting commitments to continually build capacity within the industry and enhance understanding by external stakeholders.

The graphic below, adapted from the ICMM Water Reporting Good Practice Guide, defines and illustrates the water quantities that ICMM requires for reporting and tracking, and the following section further defines various components of the ICMM reporting guidelines.



Water Accounting and Metrics

Site water accounting boundaries and reporting metrics in Exhibit 1 are defined below and categorized as inflows, outflows, and internal flows.

Inflows:

- **Operational water withdrawals**, as per the ICMM manual, include all water flows that enter the operational water system from surface water, groundwater, seawater, or third-party sources.

  Examples: rainfall runoff, water pumping from a stream, water imported from a nearby site.
- **Other managed water withdrawals** include water inflows that must be actively managed by the site (e.g., physically pumped, actively treated) without intent to supply the operational water demand.

  Example: water from a dewatering well that is discharged without being used.

Outflows:

- **Discharges** consist of all water flows that are released to the environment (surface water, groundwater, or seawater) or a third party.

  Examples: seepage, supply to a local community, supply to an adjacent mine.
- **Consumption** includes all water removed from the system due to evaporation, entrainment, or other losses.

  Examples: pond evaporation, seepage, tailings or heap entrainment, operational task loss.

Internal flows:

- **Operational water use** is all water that enters the operational water system to supply the operational water demand.
- **Operational water reuse/recycle** is the water that has been used in an operational task and is recovered and used again in an operational task, either without treatment (reuse) or with treatment (recycle).
- **Delta storage** is the net change in the volume of water in storage during the reporting period.

Reporting:

The quantities presented in the tables below are aggregate values based on site-wide water balances and/or water management related reporting values for 2022, as prepared by each mine. Direct precipitation on the mine site is a critical component of the surface water inflow under the operational water withdrawal; thus, if site-specific data were unavailable, data from publicly available sources were used. In future years, updated versions of these tables will be presented to track operational improvements and annual climate values (compared to the previous years).

Water Accounting and Metrics

Company-Level Water Accounting

The tables below present the Company-level water accounting for all sites combined into a single water reporting dataset, and also the site-specific water stress for all mine locations. The water stress level indicator was based on the World Resources Institute's Aqueduct Water Risk Atlas (Aqueduct), which uses several global indicators to provide information about geographic exposure to water-related risks. The risks identified by the Aqueduct tool are regional in nature and may not fully capture site-specific risks and/or mitigative actions taken by a mine site.

ICMM Water Reporting Metrics (2022) for all Sites Combined

Parameter	Value
Evaporation (mm)	12,436
Precipitation (mm)	6,605
Ore processed (tonnes)	33,752,000
Gold produced (oz)	518,688
Withdrawal per tonne (m^3/tonne)	0.60
Withdrawal per oz (m^3/oz)	39
Percent reused/recycled (%)	77

* Greenstone is not included because the site is not yet in production.

Site Water Stress Levels (2022)

Site	Water Stress Level
Castle Mountain	Extremely High
Mesquite	Extremely High
Los Filos	Medium - High
Aurizona	Low
Santa Luz	Medium - High
Fazenda	Medium - High
RDM	Medium - High
Greenstone	Low

* Water stress level based on the Aqueduct Water Risk Atlas Tool.

Climate, Production, and Efficiency Metrics (2022) for all Sites Combined

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
All sites				
Operational water withdrawal	Surface water	11,592	3,309	14,901
	Groundwater	4,205	1,181	5,386
	Seawater			0
	Third party water	15		15
	Total	**15,812**	**4,490**	**20,302**
Other managed water withdrawal		3,374		3,374
Total discharge	Surface water	3,374	6	3,380
	Groundwater		25	25
	Seawater			0
	Third party water			0
	Total	**3,374**	**31**	**3,405**
Total consumption				**20,814**
Operational water reuse/recycle				**127,416**
Operational water use				**145,329**
Change in storage (delta storage)				**-542**

* Greenstone is not included because the site is not yet in production.

Water Accounting and Metrics

Site-Level Water Accounting

Castle Mountain

ICMM Water Reporting Metrics (2022) for Castle Mountain

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	77		77
	Groundwater	490		490
	Seawater			0
	Third party water	0.2		0.2
	Total	**567**		**567**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater			0
	Seawater			0
	Third party water			0
	Total			**0**
Total consumption				**1,257**
Operational water reuse/recycle				**5,394**
Operational water use				**5,961**
Change in storage (delta storage)				**-690**

Climate, Production, and Efficiency Metrics (2022) for Castle Mountain

Parameter	Value
Evaporation (mm)	1,612
Precipitation (mm)	138
Ore processed (tonnes)	4,560,000
Gold produced (oz)	23,227
Withdrawal per tonne (m^3/tonne)	0.12
Withdrawal per oz (m^3/oz)	24
Percent reused/recycled (%)	90

Water Accounting and Metrics

Site-Level Water Accounting

Mesquite

ICMM Water Reporting Metrics (2022) for Mesquite

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	388		388
	Groundwater	2,620		2,260
	Seawater			0
	Third party water			0
	Total	**3,008**	**0**	**3,008**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater			0
	Seawater			0
	Third party water			0
	Total	**0**	**0**	**0**
Total consumption				**2,260**
Operational water reuse/recycle				**56,358**
Operational water use				**58,978**
Change in storage (delta storage)				**388**

Climate, Production, and Efficiency Metrics (2022) for Mesquite

Parameter	Value
Evaporation (mm)	2,482
Precipitation (mm)	80
Ore processed (tonnes)	12,076,000
Gold produced (oz)	123,965
Withdrawal per tonne (m^3/tonne)	0.25
Withdrawal per oz (m^3/oz)	24
Percent reused/recycled (%)	96

Water Accounting and Metrics

Site-Level Water Accounting

Los Filos

ICMM Water Reporting Metrics (2022) for Los Filos

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	3,519		3,519
	Groundwater		1,181	1,181
	Seawater			0
	Third party water			0
	Total	**3,519**	**1,181**	**4,700**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater		25	25
	Seawater			0
	Third party water			0
	Total		**25**	**25**
Total consumption				**4,377**
Operational water reuse/recycle				**57,816**
Operational water use				**62,517**
Change in storage (delta storage)				**299**

Climate, Production, and Efficiency Metrics (2022) for Los Filos

Parameter	Value
Evaporation (mm)	1,036
Precipitation (mm)	1,099
Ore processed (tonnes)	8,854,000
Gold produced (oz)	133,723
Withdrawal per tonne (m^3/tonne)	0.53
Withdrawal per oz (m^3/oz)	35
Percent reused/recycled (%)	92

Water Accounting and Metrics

Site-Level Water Accounting

Aurizona

ICMM Water Reporting Metrics (2022) for Aurizona

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	4,230		4,230
	Groundwater	0.4		0.4
	Seawater			0
	Third party water			0
	Total	**4,231**		**4,231**
Other managed water withdrawal		**3,374**		**3,374**
Total discharge	Surface water	3,374	6	3,380
	Groundwater			0
	Seawater			0
	Third party water			0
	Total	**3,374**	**6**	**3,380**
Total consumption				**3,919**
Operational water reuse/recycle				**3,789**
Operational water use				**8,020**
Change in storage (delta storage)				**306**

Climate, Production, and Efficiency Metrics (2022) for Aurizona

Parameter	Value
Evaporation (mm)	1,340
Precipitation (mm)	2,670
Ore processed (tonnes)	3,167,000
Gold produced (oz)	102,368
Withdrawal per tonne (m^3/tonne)	1.34
Withdrawal per oz (m^3/oz)	41
Percent reused/recycled (%)	47

Water Accounting and Metrics

Site-Level Water Accounting

Santa Luz

ICMM Water Reporting Metrics (2022) for Santa Luz

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	1,664		1,664
	Groundwater	150		150
	Seawater			0
	Third party water			0
	Total	**1,814**	**0**	**1,814**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater			0
	Seawater			0
	Third party water			0
	Total	**0**	**0**	**0**
Total consumption				**1,814**
Operational water reuse/recycle				**1,184**
Operational water use				**3,000**
Change in storage (delta storage)				**0**

Climate, Production, and Efficiency Metrics (2022) for Santa Luz

Parameter	Value
Evaporation (mm)	2,403
Precipitation (mm)	522
Ore processed (tonnes)	1,477,000
Gold produced (oz)	37,625
Withdrawal per tonne (m^3/tonne)	1.23
Withdrawal per oz (m^3/oz)	48
Percent reused/recycled (%)	40

* Note: Gold production started at Santa Luz on March 31, 2022. Commercial production was declared effective October 1, 2022.

Water Accounting and Metrics

Site-Level Water Accounting

Fazenda

ICMM Water Reporting Metrics (2022) for Fazenda

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	606		606
	Groundwater	945		945
	Seawater			0
	Third party water			0
	Total	**1,551**	**0**	**1,551**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater			0
	Seawater			0
	Third party water			0
	Total	**0**	**0**	**0**
Total consumption				**1,551**
Operational water reuse/recycle				**886**
Operational water use				**2,437**
Change in storage (delta storage)				**0**

Climate, Production, and Efficiency Metrics (2022) for Fazenda

Parameter	Value
Evaporation (mm)	2,079
Precipitation (mm)	815
Ore processed (tonnes)	1,426,000
Gold produced (oz)	65,641
Withdrawal per tonne (m^3/tonne)	1.09
Withdrawal per oz (m^3/oz)	24
Percent reused/recycled (%)	36

Water Accounting and Metrics

Site-Level Water Accounting

RDM

ICMM Water Reporting Metrics (2022) for RDM

Metric	Source/Destination/Type	Volume of Water by Quality in Megaliters (ML)		
		High (ML)	Low (ML)	Total (ML)
Operational water withdrawal	Surface water	1,107	3,309	4,416
	Groundwater			0
	Seawater			0
	Third party water	15		15
	Total	**1,122**	**3,309**	**4,431**
Other managed water withdrawal				**0**
Total discharge	Surface water			0
	Groundwater			0
	Seawater			0
	Third party water			0
	Total	**0**	**0**	**0**
Total consumption				**5,277**
Operational water reuse/recycle				**1,987**
Operational water use				**4,416**
Change in storage (delta storage)				**-846**

Climate, Production, and Efficiency Metrics (2022) for RDM

Parameter	Value
Evaporation (mm)	1,484
Precipitation (mm)	1,280
Ore processed (tonnes)	2,192,000
Gold produced (oz)	32,139
Withdrawal per tonne (m^3/tonne)	2.02
Withdrawal per oz (m^3/oz)	138
Percent reused/recycled (%)	45

Water Accounting and Metrics

Efficiency Metrics

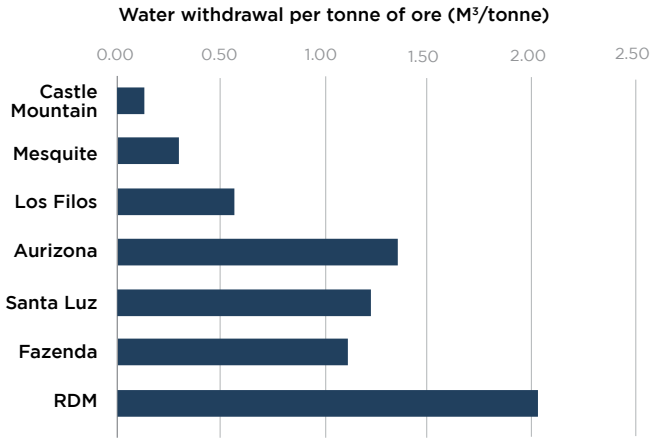
The following efficiency metrics were estimated for our operations based on 2022 water accounting data and published 2022 production data. These metrics allow Equinox Gold to gauge relative water demands and performance across our portfolio of operating sites and will allow us to understand water performance over time based on the following comparisons:

- Total water withdrawals per tonne of ore processed
- Total water withdrawals per ounce of gold equivalent produced
- Percent of water reused or recycled (operational water reuse/recycle divided by operational water use)

Equinox Gold's three heap leach operations (Castle Mountain, Mesquite, and Los Filos) demonstrate significantly lower total water withdrawal per tonne of ore processed as compared to our CIL, CIC, and RIL processing operations in Brazil (Aurizona, Santa Luz, Fazenda, and RDM). This is primarily due to the greater amounts of ore tonnes placed on the heap leach pads as compared to the lower amounts of ore tonnes fed through processing plants. These heap leach sites are also located in drier regions that naturally receive (withdraw) less precipitation than our Brazil operations. Hence, the combination of more ore tonnes processed with less operational water withdrawn leads to lower overall total water withdrawal per tonne of ore processed.

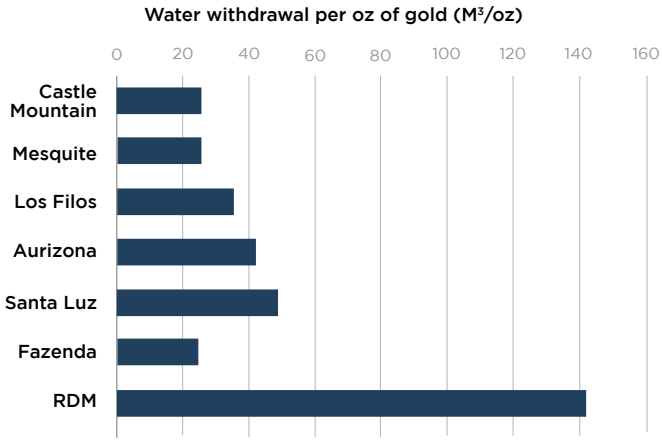
When comparing the volumes of water withdrawn per ounces of gold produced from our mines, the region where a mine is located plays an important factor in understanding its water performance. Projects located in semi-arid regions (i.e., Castle Mountain, Mesquite, Fazenda, and Santa Luz) that don't receive significant amounts of precipitation generally demonstrate a lower volume of water used to produce gold. Conversely, Aurizona shows a high volume of withdrawn water per gold ounce produced mainly because it has the highest amount of precipitation that is captured in various storage facilities at the site. RDM is an outlier mainly due to a significant amount of precipitation in 2022 that was stored and yet a low amount of gold that was produced. Similarly, Santa Luz did not commence commercial production until October 1, 2022, so the mine produced gold for only a partial year whereas water withdrawal is for the full year, including during pre-commercial operations.

Volume of Water Withdrawan per Tonne of Ore Processed (2022)



* Greenstone is not shown because the site is not yet in production.

Volume of Water Withdrawan per Ounce of Gold Produced (2022)



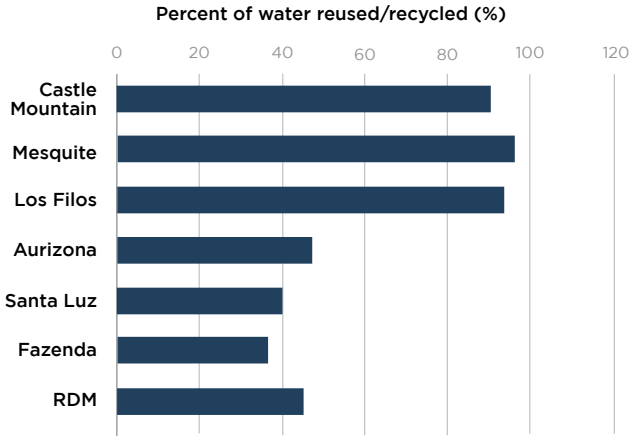
* Greenstone is not shown because the site is not yet in production.

Water Accounting and Metrics

For water reused/recycled, the heap leach operations (Castle Mountain, Mesquite, and Los Filos) demonstrate the highest rate of recycling due to the continuous cycle of wetting and draindown as the primary process of heap leaching. For our operations where ore processing is done via CIL, CIC, and RIL processes (Aurizona, Santa Luz, Fazenda, and RDM), and where tailings are produced from these processes, there is significantly more water lost from the recycling system due to water entrainment within the tailings that cannot be recovered, as compared to water recovery via draindown within a heap. Therefore, our Brazilian operations demonstrate lower water reuse/recycling than our USA and Mexico operations.

An important aspect related to efficiency metrics is that these values provide a snapshot of the current status of production and processing aspects for a given mine. Due to variation in mining and ore processing methodologies, coupled with climatic differences, comparison of water use efficiency metrics across different mine sites is not very useful. Instead, quantifying operation-wide (average of all operating sites) average efficiency values and year-to-year improvements in the site-specific water use is a more appropriate way to evaluate the effectiveness of our water stewardship initiatives. This inaugural report documents the baseline 2022 site-specific water use values from which we will provide year-on-year performance comparisons in future water stewardship reports.

Percent of Water Reused/Recycled (2022)



* Greenstone is not shown because the site is not yet in production.

Cautionary Notes

This report contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information. Forward-looking statements and forward-looking information in this document relate to, among other things: the strategic vision for the Company and expectations regarding exploration potential, production capabilities and future financial or operational performance; the Company's expectations for achieving its responsible mining objectives; the Company's ability to successfully execute and achieve the objectives of its water stewardship plan; including the Company's ability to achieve the ICMM pillars; the Company's ability to successfully advance its growth and development projects, including the construction of Greenstone and the expansions at Los Filos, Aurizona and Castle Mountain; and the Company's expectations for achieving future opportunities relating to water stewardship. Forward-looking statements or information generally identified by the use of the words "believe", "will", "ensure", "aim", "opportunity", "strive", "ensure", "improve", "target", "commitment", "intend", "pursue", "will", "strategy", "objective" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify forward-looking statements and information. Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct.

The Company has based these forward-looking statements and information on the Company's current expectations and projections about future events and these assumptions include: Equinox Gold's ability to achieve the exploration, production, cost and development expectations for its respective operations and projects; the Company's ability to achieve its objective of becoming an industry leader for responsible mining and sustainable development; the Company's ability to comply with water stewardship principles and achieve targets; the Company's' ability to improve its water management or increase water reuse; the Company's ability to effectively manage excess water and mitigate water scarcity risks; the Company's ability to meet both it's water needs and the needs of its community partners; the availability of funds for the Company's projects and future cash requirements; the Company's ability to comply with environmental, health and safety laws and other regulatory requirements; prices for gold remaining as estimated; currency exchange rates remaining as estimated; construction of Greenstone being completed and performed in accordance with current expectations; expansion projects at Los Filos, Castle Mountain and Aurizona being completed and performed in accordance with current expectations; tonnage of ore to be mined and processed; ore grades and recoveries; capital, decommissioning and reclamation estimates; Mineral Reserve and Mineral 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 construction, development and production, including by blockade or industrial action; the Company's working history with the workers, unions and communities at Los Filos; and all necessary permits, licenses and regulatory approvals are received in a timely manner. 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 document.

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 report and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: negative or inaccurate publicity with respect to the Company's water stewardship or dealings with community groups and Indigenous populations; 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; risks relating to expropriation; increased competition in the mining industry; a successful relationship between the Company and its joint venture partner; and those factors identified in the section titled "Risks Related to the Business" in the Company's most recently filed Annual Information Form, and those factors identified in the section titled "Risks and Uncertainties" in the Company's Management's Discussion and Analysis dated February 21,2023, for the year ended December 31, 2022, both 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 contained in this report are expressly qualified in their entirety by this cautionary statement.

Feedback

Equinox Gold welcomes feedback from all stakeholders. We believe engagement is a positive way to guide our path to greater transparency and better performance.

If you have any questions related to the information provided in this document, or have questions regarding Equinox Gold's properties and long-term strategy, please contact Rhylin Bailie, VP Investor Relations:

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