

Pacific Road Exercises Non-Dilution Rights to Acquire Additional Common Shares of Equinox Gold

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VANCOUVER, British Columbia, Jan. 16, 2018 (GLOBE NEWSWIRE) -- [Equinox Gold Corp.](#) (TSX-V:EQX) (OTC:LWLCF) ("Equinox Gold" or the "Company") announces that Pacific Road Resources Funds ("Pacific Road") has provided notice to the Company of the exercise of its pre-existing non-dilution rights and will acquire an additional 21,000,000 Equinox Gold common shares for aggregate proceeds to the Company of C\$19,215,000, subject to TSX Venture Exchange approval. When combined with the 23,824,968 Equinox Gold common shares Pacific Road already owns, Pacific Road will hold an aggregate of 44,824,968 Equinox Gold common shares representing approximately 10.1% of the Company's outstanding common shares.

Pacific Road's non-dilution rights are being exercised in connection with the business combination (the "Business Combination") completed on December 22, 2017 whereby Equinox Gold (formerly [Trek Mining Inc.](#)) acquired all issued and outstanding securities of [NewCastle Gold Ltd.](#) and [Anfield Gold Corp.](#) The purchase price was calculated based on the five-day volume weighted average price of Equinox Gold's common shares on the day the Business Combination closed. As disclosed in the joint management information circular related to the Business Combination, Pacific Road has certain non-dilution rights pursuant to an investment agreement dated May 7, 2015 whereby as long as Pacific Road holds at least 5% of Equinox Gold's common shares, Pacific Road has the right to maintain all or a portion of its ownership interest in the Company following any new issuance of Equinox Gold common shares.

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About Equinox Gold

Equinox Gold is a Canadian mining company with a multi-million-ounce gold resource base, near-term and growing gold production from two past-producing mines in Brazil and California, and a long-term growth platform with a diverse portfolio of gold and copper assets in North and South America. Construction is underway at the Company's Aurizona project in Brazil with the objective of pouring gold by year-end 2018, and a prefeasibility study is underway at the Company's Castle Mountain project in California with the objective of restarting production. Further information about Equinox Gold's current portfolio of assets and long-term growth strategy is available at www.equinoxgold.com or by email at ir@equinoxgold.com.

Cautionary Notes and Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "subject to", "underway",

"objective" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this news release include, but are not limited to, statements regarding the completion of and terms relating to the purchase of additional Equinox Gold shares by Pacific Road, construction activities underway at Aurizona, anticipated production from the Aurizona Gold Mine and Castle Mountain Gold Mine, the Castle Mountain prefeasibility study, and the growth potential of the Company. Although the Company believes that the expectations reflected in such forward-looking statements and/or 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. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to the Company's ability to complete construction at Aurizona and the timing to achieve production; the Company's ability to complete construction within the approved budget; the Company's ability to complete the Castle Mountain prefeasibility study and the results of the study; and the Company's ability to achieve its expected growth and production potential. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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