

# Equinox Gold Begins Mining at Aurizona and Receives Award for Mining Excellence in Brazil

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VANCOUVER, British Columbia, April 25, 2018 (GLOBE NEWSWIRE) -- [Equinox Gold Corp.](#) (TSX-V:EQX) (OTC:EQXGF) ("Equinox Gold" or the "Company") is pleased to announce that mining activities are underway in the Piaba Deposit at its Aurizona Gold Mine in Brazil ("Aurizona"). Construction remains on track to pour gold by late 2018. All dollar amounts are in United States dollars unless otherwise noted.

## Mining Activities

Mining is underway to prepare for gold production by the end of 2018. The mining contractor, U&M Mineração e Construção S/A ("U&M"), mobilized to site in March and mining commenced in mid-April. The majority of the mining fleet is on site and U&M has filled most of the planned 200 operator and support positions. U&M is operating two shifts a day and at the start of June will implement a third shift to mine 24 hours a day, seven days a week. Mining activities are currently focused on removing waste from two locations in the Piaba pit and developing access roads in preparation for ore mining in Q3-2018.

"Commencing mining activities is a significant construction milestone for the Aurizona Gold Mine and also for Equinox Gold," said Christian Milau, CEO of Equinox Gold. "The project remains on track to pour gold by the end of 2018. Aurizona will be Equinox Gold's first operating mine and is expected to produce on average 136,000 ounces of gold per year over the life of the mine.

"While the Aurizona operations team is focused on achieving production, Equinox Gold's exploration team is focused on mine life extension and district-scale opportunities," continued Mr. Milau. "A resource update is underway incorporating near-mine mineralization identified in the successful 2017 exploration program. There is also approximately four kilometres of strike extension to be tested with upcoming exploration programs and a study is underway examining opportunities to develop the underground potential of this exceptional gold deposit."

## Construction Progress

- Overall project was 44% complete and EPCM (engineering, procurement and construction management) activities were 61% complete at the end of March
- Plant construction was 27% complete at the end of March
- Refurbishment of the CIP circuit and detox tanks is complete
- Concrete foundations and pedestals for the new SAG and ball mills are complete
- Manufacturing of the SAG and ball mills is complete and the components are in-transit to Brazil with delivery to site expected in June

Construction is proceeding on schedule and on budget, with \$43 million of the \$146 million construction budget spent and \$76 million committed at the end of March. Construction is fully funded from cash and marketable securities on hand and an \$85 million secured project credit facility, from which the Company has drawn \$15 million to date. Construction progress is documented in a photo gallery on Equinox Gold's website at [www.equinoxgold.com](http://www.equinoxgold.com) and a number of photos can be viewed through a link at the end of this news release.

## Process Plant

All process plant earthworks have been completed. Fabrication of the SAG and ball mills is complete and the components have been loaded onto a ship for transport to Brazil with delivery to site expected in June. The

concrete foundations and pedestals for the SAG and ball mills are complete and ready for mill installation. Structural steel erection in the grinding area has commenced. Additional concrete work is being completed in the leaching and thickening areas while formwork and rebar work is underway in the crusher and surge bin areas.

Refurbishment of the existing CIP circuit and detox tanks is complete while the refurbishment of other equipment such as pumps, agitators, screens and motors is 65% complete. The new jaw crusher has been delivered to site as well as other new equipment. A total of 600 tonnes from the anticipated 1,200 tonnes of structural steel has been delivered. The structural, mechanical and piping contract was awarded in March and steel erection activities have been underway since early April. The electrical and instrumentation contract is under technical and commercial evaluation and is expected to be awarded by the end of April.

Engineering is well advanced and expected to be essentially complete by the end of April, with some follow-on field engineering activities moving to the site. Overall procurement of equipment and materials is 58% complete and all major purchase orders have been awarded. Purchasing activities are expected to be essentially complete by the end of May with follow-on expediting activities continuing through August. Most of the equipment is expected to be delivered to site from April through August.

#### Infrastructure

Improvements to secondary access roads to site have been completed. The incinerator is nearly complete and the site water treatment plant is 50% complete.

All assay lab equipment has been ordered and the modular lab facilities are being assembled in containers by SGS-Geosol near Belo Horizonte, Brazil before being shipped to site. The first modules are expected to be delivered to site in June.

The upgrades to two substations required to support the increased power draw for the 8,000 tonnes per day throughput were 65% complete at the end of March, with completion expected by August. Engineering is complete and the longest lead items, capacitor banks and voltage regulators, have been delivered to site. Civil work at one of the substations is complete with work at the second substation commencing soon.

#### Award for Excellence in the Mining and Metallurgy Industry

In March 2018 the Company's wholly-owned subsidiary, Mineração Aurizona (&ldquo;MASA&rdquo;), was awarded the Award for Excellence in the Mining and Metallurgy Industry by the Brazilian magazine *Minérios & Minerals* in recognition of MASA's &ldquo;Young Environmental Agents Project&rdquo;. This is the magazine's 20<sup>th</sup> annual Award for Excellence in the Mining and Metallurgy Industry. Previous recipients have included companies such as AngloGold Ashanti, ArcelorMittal, Vale, Imerys and Alcoa.

The Young Environmental Agents Project was created in 2015 to strengthen the relationship between MASA and local communities through an environmental approach. The main objective is to educate young people by hosting workshops focused on how minerals are used in our daily lives and the social, environmental and economic impacts and opportunities associated with mining. In 2017 MASA participated in more than 150 hours of workshops and hosted Aurizona mine tours, actively engaging with more than 50 teachers and 40 students from three nearby communities.

&ldquo;We are honoured to receive this award and are proud of the work the Aurizona team is doing in local communities,&rdquo; said David Laing, Chief Operating Officer of Equinox Gold. &ldquo;The Young Environmental Agents Project is just one of our ongoing community and stakeholder interaction programs. The Aurizona team works with community leaders and Brazilian organizations to implement a wide range of programs focused on infrastructure improvement, education, skills training, agricultural development and social programs.&rdquo;

[Click here to view the construction photos](#)

On Behalf of the Board of Equinox Gold Corp.

&ldquo;Christian Milau&rdquo;

CEO & Director

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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&rsquo;s Aurizona project in Brazil with the objective of pouring gold by late 2018, and a prefeasibility study is underway at the Company&rsquo;s Castle Mountain project in California with the objective of restarting production. Further information about Equinox Gold&rsquo;s current portfolio of assets and long-term growth strategy is available at [www.equinoxgold.com](http://www.equinoxgold.com) or by email at [ir@equinoxgold.com](mailto:ir@equinoxgold.com).

Cautionary Notes and Forward-Looking Statements

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*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively &ldquo;forward-looking statements&rdquo;). The use of the words &ldquo;will&rdquo;, &ldquo;expected&rdquo;, &ldquo;objective&rdquo;, &ldquo;anticipated&rdquo;, &ldquo;underway&rdquo;, &ldquo;targeted&rdquo;, &ldquo;expectation&rdquo;, &ldquo;scheduled&rdquo;, &ldquo;planned&rdquo;, &ldquo;potential&rdquo;, &ldquo;commencing&rdquo; 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 construction activities underway at Aurizona, anticipated production from the Aurizona Gold Mine and Castle Mountain Gold Mine, the Castle Mountain prefeasibility study, the potential for other assets of the Company, 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&rsquo;s periodic filings with Canadian securities regulators, and assumptions made with regard to the Company&rsquo;s ability to complete construction at Aurizona on time and on budget or at all; the timing to achieve production; the Company&rsquo;s ability to extend the Aurizona mine life, develop the underground potential of the deposit or identify new mineralization in the Aurizona district; the Company&rsquo;s ability to complete the Castle Mountain prefeasibility study and the results of the study; and the Company&rsquo;s ability to achieve its expected growth and production potential. Readers are cautioned that the \$76 million committed for Aurizona construction at the end of March is a non-GAAP (generally accepted accounting principles) financial measure with no standard meaning under International Financial Reporting Standards. This number is intended to provide additional information about construction progress at Aurizona but does not represent the amount spent or invoiced to date and will not be reconciled in the Company&rsquo;s quarterly financial statements. 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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