

Equinox Gold Commences Stockpiling of Ore at Aurizona Gold Mine

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VANCOUVER, British Columbia, July 24, 2018 -- [Equinox Gold Corp.](#) (TSXV:EQX) (OTC:EQXGF) (“Equinox Gold” or the “Company”) is pleased to provide an update on construction progress at its Aurizona Gold Mine in Brazil (“Aurizona”). All dollar amounts are in US dollars. Construction remains on budget and on schedule to pour gold by late 2018 with the expectation of producing on average 136,000 ounces of gold per year.

Aerial view of Aurizona Plant (foreground) and tailings facility (background)

Mining waste on upper levels of Piaba Pit

SAG and ball mill installation underway

Foundations and framework for crusher

Refurbishment of leach tanks

Thickener

Construction and Mining Progress

- Stockpiling of ore commenced on July 18
- New SAG and ball mills have been delivered to site and installation is underway
- Overall project is 60% complete
 - Concrete work is 82% complete
 - Plant construction is 51% complete
 - EPCM (engineering, procurement and construction management) activities are 75% complete
 - Engineering is complete

Construction progress at Aurizona is documented in a photo gallery on Equinox Gold’s website at www.equinoxgold.com and a number of photos are included at the end of this news release.

The SAG and ball mills have been delivered to site and installation is underway. Concrete work continues in the surge bin, reagent and thickening areas and is 92% complete in the crusher area, 93% complete in the grinding area and finished in the leaching area. Structural steel erection in the grinding area is well advanced and the thickener tank platework is complete.

Pre-production mining activities commenced in mid-April and are progressing on schedule. The mining contractor has removed more than 986,000 tonnes of waste to date and roadwork is well advanced.

Stockpiling of ore to prepare for commissioning of the plant commenced on July 18, 2018.

The \$146 million project budget remains fully funded. As at June 30, 2018, the Company had spent \$64 million of the project budget. The remaining \$82 million of project spend will be funded by a combination of: (i) cash on hand at June 30, 2018 of \$65 million; (ii) \$30 million of project debt draws (the Company drew \$40 million of project debt from the \$85 million facility during Q2-2018 and \$15 million in Q4-2017); and (iii) receivables as at June 30, 2018 totalling over \$12 million.

On Behalf of the Board of Equinox Gold Corp.

“Christian Milau”

CEO & Director

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A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/b4773cf1-c5ea-4817-afd9-d21524ca0076>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/4788588b-daaa-4bd5-848f-d4524c6764df>

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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 diverse portfolio of gold and copper assets in North and South America. Construction is underway at the Company's Aurizona Gold Mine in Brazil with the objective of pouring gold by year-end 2018, and the Company is advancing its Castle Mountain Gold Mine in California with the objective of commissioning Phase 1 operations by the end of 2019. The Company's plan to transfer all of its copper assets to a newly incorporated company named [Solaris Copper Inc.](#) will be voted on at the Company's annual and special meeting of shareholders on July 26, 2018. 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", "will have been", "to be", "expected", "objective", "expectation", "underway" 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 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's periodic filings with Canadian securities regulators, and assumptions made with regard to the Company's ability to complete construction at Aurizona on time and on budget or at all; the timing to achieve production; the Company'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's ability to commence commissioning and achieve production at Castle Mountain; 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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