

**PRESS RELEASE FOR EARLY WARNING REPORT REGARDING
EQUINOX GOLD CORP.**

Vancouver, British Columbia – October 11, 2018. Ross J. Beaty, of 1550 - 625 Howe Street, Vancouver, British Columbia, V6C 2T6, today announced that on October 11, 2018, he acquired ownership of 13,684,211 subscription receipts (the “**Subscription Receipts**”) of Equinox Gold Corp. (“**Equinox**”), a company with a head office at Suite 730 - 800 West Pender Street, Vancouver, British Columbia, V6C 2V6, at a purchase price of CDN\$0.95 per Subscription Receipt for an aggregate purchase price of CDN\$13,000,000. Mr. Beaty acquired ownership through a private placement transaction (the “**Private Placement**”) previously announced by Equinox on September 18, 2018. Each Subscription Receipt entitles the holder to receive one common share of Equinox (“**Common Share**”) without any further action on the part of the holder and without payment of additional consideration, upon the satisfaction of certain release conditions in connection with the acquisition of the Mesquite Gold Mine by Equinox. In the event that the release conditions are not satisfied on or before January 31, 2019, the aggregate purchase price paid for the Subscription Receipts held by each such holder and their pro-rata portion of interest will be returned, and the Subscription Receipts will be cancelled and have no further force or effect.

Prior to the acquisition of the Subscription Receipts and closing of the Private Placement, Mr. Beaty owned, directly or indirectly, or exercised control or direction over 52,685,933 Common Shares, 20,350 stock options (“**Options**”) and 3,000,000 warrants (“**Warrants**”), each Option and Warrant entitling the holder to purchase one Common Share. Mr. Beaty also held 4,000,000 restricted share units with performance-based vesting conditions (“**pRSUs**”) to be settled in Common Shares if certain performance criteria are met. The pRSUs vest in four separate tranches based on the Common Share price performance and contain performance multipliers ranging from 1x to 3x, depending on the Common Share price achieved. The performance multipliers provide for a total of up to 9,400,000 Common Shares to be issued if all price thresholds are achieved, however, if these thresholds are not achieved, no Common Shares will be issued.

The 52,685,933 Common Shares represented approximately 11.78% of the total number of issued and outstanding Common Shares prior to the Private Placement. If all of the Options and Warrants were exercised and the pRSU vesting conditions met, Mr. Beaty would have owned, directly or indirectly, or exercise control or direction over, approximately 14.16% of the total number of issued and outstanding Common Shares, on a partially diluted basis prior to the Private Placement.

Following completion of the Private Placement, Mr. Beaty now owns, directly or indirectly, or exercises control or direction over, 52,685,933 Common Shares. The 52,685,933 Common Shares represent approximately 11.78% of the total number of issued and outstanding Common Shares, resulting in a 0.00% change to Mr. Beaty’s Common Share holdings. If all of the Options and Warrants were exercised, and the pRSU vesting conditions and Subscription Receipt release conditions were met, Mr. Beaty would own, directly or indirectly, or exercise control or direction over, approximately 14.01% of the total number of issued and outstanding Common Shares, resulting in a decrease of 0.15% on a partially diluted basis.

Mr. Beaty’s acquisition was made for investment purposes. In accordance with applicable securities laws, Mr. Beaty may, from time to time and at any time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, “**Securities**”) of Equinox in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Equinox and other relevant factors.

For more information, or to obtain a copy of the subject early warning report, please contact:

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