

**MDC INDUSTRY HOLDING COMPANY LLC ANNOUNCES INTENTION TO SUBSCRIBE FOR US\$130,000,000 IN CONVERTIBLE NOTES OF EQUINOX GOLD CORP.**

**Abu Dhabi, 17 December 2019** – MDC Industry Holding Company LLC (“**MDCI**”), a wholly-owned subsidiary of Mubadala Investment Company PJSC, announced today that, subject to entering into definitive documentation with Equinox Gold Corp. (TSX: EQX, OTC: EQXFF) (“**Equinox Gold**”) and certain other conditions, it intends to subscribe for US\$130,000,000 in convertible notes (the “**Notes**”) to be issued by Equinox Gold by way of a private placement (the “**Private Placement**”).

The Private Placement will be conditional upon the closing of the proposed merger (the “**Merger**”) of Equinox Gold with Leagold Mining Corporation (TSX: LMC, OTCQX: LMCNF), as announced by Equinox Gold on December 16, 2019.

The Notes will have a 5-year term and bear interest at 4.75% per year. The Notes will be convertible in whole or in part at MDCI’s option into common shares (“**New Equinox Common Shares**”) in the capital of the entity resulting from the Merger at a price of US\$7.80 per New Equinox Common Share.

MDCI currently owns US\$130,000,000 of notes (the “**Existing Notes**”) convertible into common shares (“**Equinox Common Shares**”) in the capital of Equinox Gold. If converted in full on the date hereof, the Existing Notes would entitle MDCI to acquire 24,761,904 Equinox Common Shares, representing approximately 17.92% of the Equinox Common Shares that would then be issued and outstanding.

MDCI intends to acquire the Notes for investment purposes. It may elect to convert some or all of the Notes into New Equinox Common Shares in accordance with their terms, and may, in accordance with applicable securities laws, increase or decrease its investment by future acquisitions or dispositions of Notes, Existing Notes, Common Shares, New Equinox Common Shares or other equity, debt or other securities of Equinox Gold or New Equinox in the open market, through private agreement or treasury issuances or otherwise, depending on market conditions, the business and prospects of Equinox Gold or New Equinox and other relevant factors.

The head office of Equinox Gold is located at Suite 730, 800 West Pender St. Vancouver, British Columbia, Canada, V6C 2V6.

This news release is issued in accordance with the early warning requirements under applicable Canadian securities laws. An early warning report relating to the Private Placement will be filed by MDCI with applicable securities regulators and will be available for viewing under Equinox Gold’s SEDAR profile at [www.sedar.com](http://www.sedar.com). A copy of the early warning report may be obtained by contacting Andre Namphy at the contact information provided below.

MDC Industry Holding Company LLC  
Al Mamoura Building A, Fifth Floor  
Intersection of Muroor Road & 15th Street  
P.O. Box 45005  
Abu Dhabi, United Arab Emirates  
Telephone: +971 2413 0000  
Attn: Andre Namphy, General Counsel