

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Equinox Gold Corp. (the “**Company**” or “**Equinox Gold**”)  
Suite 1501 – 700 West Pender Street  
Vancouver, British Columbia  
V6C 1G8

**Item 2: Date of Material Change**

June 17, 2025

**Item 3: News Release**

A news release announcing the material change was issued on June 17, 2025, through Newsfile (“**News Release**”). The News Release was filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov).

**Item 4: Summary of Material Change**

On June 17, 2025 (“**Closing Date**”), the Company announced that it had completed its previously announced business combination pursuant to a court-approved plan of arrangement (“**Transaction**”) with Calibre Mining Corp. (“**Calibre**”).

**Item 5.1: Full Description of Material Change**

On the Closing Date, the Company announced that it had successfully completed its previously announced business combination with Calibre, in which the Company acquired all of the issued and outstanding shares of Calibre pursuant to a court-approved plan of arrangement.

As part of the Transaction Equinox Gold has announced changes to its Board of Directors and executive team, with the directors Gordon Campbell and Dr. Sally Eyre, along with officers Doug Reddy and Scott Heffernan, departing from their roles. The Company has appointed former Calibre directors Blayne Johnson, Doug Forster, Omayya Elguindi, and Mike Vint to join Ross Beaty, Lenard Boggio, Maryse Belanger, Trudy Curran, Marshall Koval and Greg Smith as directors of Equinox Gold. The combined company will be led by Greg Smith, Chief Executive Officer, Darren Hall, President and Chief Operating Officer and Peter Hardie, Chief Financial Officer.

**Item 5.2: Disclosure for Restructuring Transactions**

Not applicable.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

Susan Toews  
General Counsel  
Telephone: (604) 558-0560

**Item 9: Date of Report**

June 27, 2025