

Equinox Gold Awards Aurizona Mining Contract to U&M Mineração e Construção S/A and Provides Construction Update

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VANCOUVER, British Columbia, March 05, 2018 (GLOBE NEWSWIRE) -- [Equinox Gold Corp.](#) (TSX-V:EQX) (OTC:LWLCF) ("Equinox Gold" or the "Company") is pleased to announce that it has awarded the mining contract for its Aurizona Gold Mine in Brazil ("Aurizona") to U&M Mineração e Construção S/A ("U&M"). U&M is a Brazilian company with more than 40 years of mining contract experience offering earthworks, implementation and operation of mines and material-hauling services. The company has worked on a number of mining projects in Northern Brazil, including the Carajás iron ore mine for Vale and recently the Tucano gold mine for Beadell Resources. U&M is certified by ISO 9001, ISO 14001 and OHSAS 18001 and has a reputation for efficiency, safety and quality. U&M is currently mobilizing to site to commence mining activities in March.

Aurizona Construction Highlights

- Overall project is 30% complete and EPCM (engineering, procurement and construction management) activities are 45% complete as at the end of February
- U&M mobilization is underway to commence mining activities in March
- Tailings facility raise is substantially complete
- Plant refurbishment is substantially complete
- Project construction is fully funded
- Construction remains on track to pour gold by late 2018

Tailings Facility Raise

The existing tailings facility is being raised to support the restart of operations with the first raise to be completed prior to production and two additional lifts to be completed over the life of the mine. The first tailings facility raise is substantially complete and the tailings facility is ready to receive and store water during the current wet season in anticipation of process plant start-up in the fourth quarter.

Process Plant Procurement, Construction and Refurbishment

Fabrication and assembly of the SAG mill and ball mill by CITIC Heavy Industries Co. is well advanced. Equinox Gold's third-party inspector has been conducting regular visits to the manufacturing facility to confirm the quality of the mill fabrication. The mills remain on schedule with delivery to Aurizona expected in June 2018.

Refurbishment of the existing CIP circuit and detox tanks is substantially complete and expected to be finished in March. Concrete work is 50% complete. The mill foundations are in place and the pedestals are expected to be completed in early March. First delivery of structural steel for new plant facilities is expected in March. Construction of the incinerator building is complete and full mechanical and electrical installation is expected to be finished in April.

Powerline

The high-voltage power upgrade required for the new plant is underway with longest lead items being delivered to site during March. In addition, infrastructure works to accommodate new equipment in two sub stations have commenced with completion and commissioning on schedule for Q3-2018. Aurizona has formalized with the Maranhão state electrical utility CEMAR to migrate to the "free market" in

Q4-2018. With this formally in place, Aurizona will be able to purchase power from a variety of power suppliers in Northern Brazil at a lower cost than the current fixed-price arrangement.

Additional Progress

Equinox Gold has awarded a contract to SGS Geosol Brazil to supply and operate an on-site assay lab facility. Design and equipment purchases are underway with the expectation that the lab will be operational in phases and fully functional by the end of Q3-2018.

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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's Aurizona project in Brazil with the objective of pouring gold by late 2018, and a prefeasibility study is underway at the Company's Castle Mountain project in California with the objective of restarting production. 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", "expected", "objective", "anticipated", "underway", "targeted", "expectation", "scheduled" 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's periodic filings with Canadian securities regulators, and assumptions made with regard to the Company's ability to complete construction at Aurizona and the timing to achieve production; the Company's ability to complete the Castle Mountain prefeasibility study and the results of the study; 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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