

Equinox Gold Announces Positive Results from Near-mine Exploration Drilling at Aurizona

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VANCOUVER, British Columbia, March 08, 2018 (GLOBE NEWSWIRE) -- [Equinox Gold Corp.](#) (TSX-V:EQX) (OTC:LWLCF) ("Equinox Gold" or "the Company") is pleased to announce positive drilling results from near-mine exploration at the Company's 100%-owned Aurizona Gold Mine ("Aurizona") in Brazil. Broad intervals of economic grade gold mineralization, including ultra high-grade gold values up to 1,005 grams per tonne gold ("g/t Au"), were intersected near surface at the Genipapo, Micote and Mestre Chico targets. The Company tested six near-mine exploration targets with 45 holes totalling 5,500 metres ("m").

Genipapo Drill Highlights

- 1.89 g/t Au over 6.0 m in hole D552
- 1.18 g/t Au over 60.0 m in hole D626
- 0.87 g/t Au over 22.0 m in hole D627
- 0.70 g/t Au over 24.0 m in hole D631

Micote Drill Highlights

- 3.28 g/t Au over 9.0 m and 1.90 g/t Au over 11.0 m in hole D554
- 84.3 g/t Au over 21.0 m including 1,005 g/t Au over 1 m and 735 g/t Au over 1 m in hole D612

Mestre Chico Drill Highlights

- 1.05 g/t Au over 30.0 m in hole D600
- 1.56 g/t Au over 16.0 m and 8.50 g/t Au over 5.0 m in hole D615
- For a map of regional drill targets, [click here](#)
- For a complete table of regional exploration drill results, [click here](#)

"The bulk of recent exploration work at Aurizona has successfully focused on resource growth at the Piaba West target," said Scott Heffernan, EVP Exploration of Equinox Gold. "Concurrently, near-mine exploration drilling has highlighted three targets east of the Piaba gold deposit with significant near-surface gold mineralization, clearly demonstrating the growth potential at Aurizona."

The Genipapo target, located east and north of the Piaba gold deposit, measures several square kilometres in area and covers numerous NW-SE trending gold-in-soil and geophysical anomalies. Drilling focused on the largest gold-in-soil anomaly, measuring 500 m by 1,000 m, and has now intersected gold mineralization on three distinct structures within a 400 m wide corridor. The NW-SE orientation of these mineralized structures is new and unique to this portion of the Piaba trend.

Drilling at Micote, located several kilometres to the east along trend from Piaba, successfully tested a typical ENE-SSW trending structure over a strike length of 200 m before being truncated by a NW-SE trending fault. Recent mapping and historical drilling suggest that the zone might be displaced approximately 100 m to the NW. Of note, drilling returned two ultra high-grade gold assays of 1,005 g/t Au and 735 g/t Au from within a broader zone of 84.3 g/t Au over 21.0 m. Exploration composites are calculated on uncapped assay values. The samples are from the saprolite zone where surficial processes can significantly enrich gold content. Applying the 40 g/t Au cap that was used for saprolitic material in the Piaba resource estimate would change the interval to 5.29 g/t Au over 21.0 m.

Drilling at the Mestre Chico target was limited to an area measuring 100 m by 100 m. The target is associated with a NNE-SSW shear zone where several structures converge forming a complex fault system

associated with rare felsic plutonic rocks.

The exploration team at Aurizona is currently focused on updating geologic models and refining plans for future drill campaigns, including a first pass drill program at the Tatajuba target that the Company plans to commence in the second half of 2018.

On behalf of the Board of Equinox Gold Corp.

“Christian Milau”

CEO & Director

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 year-end 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.

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Qualified Person and Disclosure Statement

Scott Heffernan, M.Sc., P.Geo., the Company’s EVP Exploration and Qualified Person under National Instrument 43-101, has reviewed and verified that the technical information contained in this news release is accurate and approves the written disclosure of the same. Drill composites were calculated using cut-off values of 0.3 g/t, 1.0 g/t or 5.0 g/t gold as specified in the drill table and contain no more than 3 metres of internal waste. Drill intersections are calculated using uncut assays and are reported as drilled thicknesses. True widths of the mineralized intervals are interpreted to be 60 to 90 percent of the reported lengths. All samples were submitted to ALS Chemex in Belo Horizonte, Brazil for sample preparation. Sample pulps were then sent to ALS Chemex in Lima, Peru for geochemical analysis for gold by fire assay of a 30-gram charge with an Atomic Absorption finish (AA) and for a 33 multi-element geochemical suite by 4-acid digestion and Inductively-Coupled Mass Spectrometry (ICP-MS). Samples with AA gold values over 10.0 g/t are re-assayed by Screen Metallica fire assay. Control samples (accredited standards, blanks and duplicate samples at the field and preparation stages) were inserted on a regular basis. Results were monitored upon receipt of assays.

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”, “currently”, “updating”, “objective”, “underway”, “continues”, “potential”,

“intends” 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 the exploration strategy and potential at Aurizona, production potential 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 long-term 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 exploration strategy at Aurizona; the results of Aurizona exploration and the impact of Aurizona exploration; the Company’s ability to complete the Castle Mountain prefeasibility study and the results of the study; the Company’s ability to complete construction at Aurizona and the timing to achieve production; 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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