(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name **EQUINOX GOLD CORPORATION** N/A 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact PETER HARDIE, CFO 1-604-558-0560 INFO@EQUINOXGOLD.COM 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact SUITE 1501, 700 WEST PENDER STREET VANCOUVER, B.C., CANADA, V6C 1G8 8 Date of action 9 Classification and description March 10, 2020 COMMON SHARES 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) TSXV: EQX and NYSE: EQX 29446Y Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ SEE ATTACHED. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► SEE ATTACHED. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE ATTACHED.

Pa	rt II	0	rganizational Action (continued)				
17	_			s) and subsection(s) upon which the tax to	reatmen	t is based ▶	SEE ATTACHED.
18	Can	anv i	resulting loss be recognized? ► SEE AT	TACHED			
		. ,	<u>===+</u>				
19	Prov	ride a	ny other information necessary to implem	nent the adjustment, such as the reportab	le tax ye	ear ► <u>SEE A</u>	ITACHED.
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowled belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.						and to the best of my knowledge and er has any knowledge.
Sign		outer than online, it is true, contest, and complete. Decidination of preparer former than onlicer) is based on all information of which preparer has any knowledge.					
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Send	l Form	8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054					

EQUINOX GOLD CORPORATION

ATTACHMENT TO FORM 8937 REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES PART II: ORGANIZATIONAL ACTION

CONSULT YOUR TAX ADVISOR

The information contained herein is provided pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the "IRC"), and includes a general summary of certain U.S. federal income tax laws and regulations that are relevant for purposes of determining the effect of the Transaction (as defined below) on the tax basis of the common shares of Equinox Gold Corporation (the "Company") owned by its shareholders.

The information contained herein does not constitute tax advice, nor does it purport to be complete or to describe the consequences of the Transaction to particular categories of shareholders. The discussion herein does not consider the potential effect of the Transaction on U.S. shareholders who owned ten percent or more of its shares (taking into account constructive ownership rules) immediately before the Transaction.

The Company does not provide tax advice to its shareholders. The information provided below is illustrative only, and is being provided pursuant to IRC section 6045B and as a convenience to shareholders and their tax advisors for purposes of establishing their specific tax positions.

You are urged to consult your own tax advisors regarding the particular consequences of the Transaction to you, including the applicability and effect of all U.S. federal, state, local and foreign tax laws.

Item 14 – Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On March 10, 2020 (the "date of the action"), the Company received 100% of the common shares of Leagold Mining Corporation ("Leagold") from the Leagold shareholders and in exchange for each Leagold common share, each Leagold shareholder received .331 of a newly issued common share of the Company, the aggregate value of which is equal to the aggregate value of the Leagold common shares received by the Company.

Item 15 – Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

The Company intends for the Transaction to qualify as a tax-free reorganization under IRC section 368(a)(1)(B) for U.S. federal income tax purposes. The historical Leagold shareholders would therefore have an aggregate tax basis in the newly issued common shares of the Company that is the same as the aggregate tax basis of the Leagold common shares transferred.

Item 16 – Describe the calculation of the change in basis and the data that support the calculation, such as the market values of securities and the valuation dates

N/A

Item 17 – List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

The Company intends for the Transaction to qualify as a tax-free reorganization under IRC section 368(a)(1)(B) for U.S. federal income tax purposes. The aggregate tax basis of a shareholder's pre-Transaction Leagold common shares would therefore carryover to that shareholder's post-Transaction common shares under IRC section 358(a)(1).

If the Company is classified as a passive foreign investment company as defined under IRC Section 1297 ("PFIC"), then IRC sections 1291 to 1298 should be applicable to certain shareholders of the Company. These shareholders should consult their own tax advisors regarding the application of such PFIC rules.

Item 18 - Can any resulting loss be recognized?

No gain or loss is recognized because Company intends that the Transaction constitutes a reorganization for U.S. federal income tax purposes under IRC section 368(a)(1)(B).

Item 19 – Provide any other information necessary to implement the adjustment, such as the reportable tax year

The Transaction was effective on March 10, 2020. Therefore, a shareholder's adjustment to basis should be taken into account in the shareholder's tax year that includes March 10, 2020.