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CIRCULAR 063-26
May 13, 2026

ANTICIPATED CONTRACT ADJUSTMENT
Orla Mining Ltd. (OLA)
Plan of Arrangement

The Montreal Exchange (MX) and CDCC wish to inform you that Equinox Gold Corp. ("Equinox" or the Company" TSX : EQX) and Orla Mining Ltd. ("Orla" TSX: OLA) have entered into a definitive arrangement agreement (the Agreement`) for an at-market combination to create a new North American senior gold producer entity.

Pursuant to the agreement Equinox will acquire all of the issued and outstanding shares of Orla and as per a court-approved plan of arrangement (the "Transaction") the combined company will continue under the name "Equinox Gold Corp." ("Equinox Gold").

Under the terms of the agreement, Orla shareholders will receive 1 Equinox common share (the "Exchange Ratio") and a nominal cash payment of \$0.0001 for each Orla common share.

The proposed Transaction will be completed pursuant to a court approved plan of arrangement under the Canada Business Corporations Act. The Transaction will require approval by 66 $\frac{2}{3}$ percent of the votes cast by shareholders of Orla at a special meeting of Orla shareholders expected to be held in July 2026.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Business Operations Department.

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