Answer is Tophaceous gout. Classically 1st MTP joint is involved, and in this case it is associated with deposition of tophi at other digits as well. Also involvement of ankle joint arthritis can be seen.

Rheumatoid arthritis - involvement and deformity of 1st MTP joint is often seen in long standing disease but skin deposits are not seen.

Calcinosis cutis is a descriptive term for the deposition of insoluble calcium salts in the cutaneous and subcutaneous tissue. Deposition can mimicking tophi (in this picture) however, Calcinosis curtis per se is not associated with arthritis.

Osteoarthritis of 1st MTP can be seen often with hallux deformity but there won't be any deposits in the skin.