

Mogo announces a digital lending pilot with goeasy Ltd.

Newly launched Partner Lending platform provides significant opportunity to drive subscription & services revenue

VANCOUVER, Oct. 8, 2019 – Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) (“Mogo” or the “Company”), one of Canada’s leading financial technology companies, today announced a partnership with goeasy Ltd. (TSX:GSY) (“goeasy”) to provide Canadians with personal loans up to \$15,000 with terms of up to 5 years, all available quickly and conveniently from a mobile device using the Mogo app.

The pilot is expected to go live in October and will allow consumers to download the Mogo app, get a no-obligation loan pre-approval, customize their loan, and complete the loan agreement all in minutes. Once approved for a loan, certain Mogo members will have their loan funded by goeasy’s operating division, easyfinancial, a leading provider of unsecured and secured non-prime consumer loans in Canada. The two companies have integrated technology that creates a seamless customer experience and enables goeasy to only accept loans that meet their credit criteria.

With over 13 years of experience and more than 350 lending locations across Canada, easyfinancial offers a full suite of unsecured and secured personal lending products to the 9.2 million Canadians with non-prime credit. The company has originated more than \$3.3 billion in loans and recently surpassed a \$1 billion consumer loan portfolio.

“As one of the largest and most experienced non-prime consumer lenders in Canada, goeasy is an ideal non-prime partner for our lending platform,” said David Feller, Mogo’s Founder and CEO. “Like Mogo, they have a long history in lending and share our belief in giving Canadians access to smarter credit solutions to improve their credit and ultimately better manage their financial health.”

Greg Feller, Mogo’s President, added: “Consumer lending remains one of the highest monetization opportunities for fintechs globally. We’ve invested more than \$200 million and over 10 years developing our proprietary digital platform, which includes data from over 1 million funded online loans. This partnership enables us to more fully monetize this platform and drive new recurring fee-based revenue, with no capital investment or risk for these loans.”

Mogo is a pioneer in online lending in Canada. From its first online loan in 2006, Mogo has completed more than 1 million loans online and grown its member base to more than 900,000 Canadians. Over this period, the Company has made significant investments to build a fully digital lending platform that automates the process from end-to-end, creating a fast, friction-free experience for customers. Mogo’s credit platform leverages the power of artificial

intelligence while using thousands of traditional and non-traditional data points, advanced data modeling and Mogo's own proprietary scorecards to enable instant decisioning. The Company's flexible technology platform also enables the use of best-in-class technology partners to automate the loan flow and forecast performance.

Under the terms of the arrangement, Mogo will receive compensation from goeasy for any loans funded by goeasy, while goeasy will have ownership of these loans.

Upon successful completion of the pilot, Mogo and goeasy expect to work toward a long-term partnership agreement.

About Mogo

Mogo - a financial technology company - offers a finance app that empowers consumers with simple solutions to help them get in control of their financial health. Financial health continues to be the #1 source of stress across all demographics and highest among millennials. At Mogo, users can sign up for a free account in only three minutes and get access to six products and solutions that help them monitor their credit score, protect themselves from identity fraud, control their spending, and borrow responsibly. The Mogo platform has been purpose-built to deliver a best-in-class digital experience, with best-in-class products all through one account. With more than 900,000 members and a marketing partnership with Canada's largest news media company, Mogo continues to execute on its vision of becoming the go-to financial app for the next generation of Canadians. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding the expected launch date. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual financial results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. Mogo's ability to increase fee-based revenue and secure additional lending partnerships are subject to a number of conditions, many of which are outside of Mogo's control. For a description of the risks associated with Mogo's business please refer to the "Risk Factors" section of Mogo's current annual information form, which is available at www.sedar.com and www.sec.gov. Except as required by law, Mogo disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

[View original](#)

content:<http://www.prnewswire.com/news-releases/mogo-announces-a-digital-lending-pilot-with-goeasy-ltd-300933491.html>

SOURCE Mogo Inc.