

## **Mogo Announces Closing of US\$54 Million Registered Direct Offering Priced At-the-Market**

***Bringing total proceeds raised in Q1 2021 to US\$68.8 million (CAD\$86.7 million)  
when combined with Company's now terminated ATM offering***

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a financial technology, digital payments and crypto company, announced today that it has closed its previously announced sale to certain institutional investors of an aggregate of 5,346,536 common shares at a purchase price of US\$10.10 per common share in a registered direct offering (the “Offering”) priced at-the-market under the Nasdaq Capital Market (the “Nasdaq”) rules. The aggregate gross proceeds to the Company were approximately US\$54 million, and after deducting the placement agent’s fees and the estimated expenses of the Offering, the net proceeds from the Offering will be approximately US\$49.7 million.

H.C. Wainwright & Co. acted as the exclusive placement agent for the Offering, and Raymond James and Eight Capital acted as financial advisors to Mogo in connection with the Offering.

Additionally, Mogo completed the issuance to the investors of unregistered warrants to purchase up to an aggregate of 2,673,268 common shares (each, a “Warrant”) in a concurrent private placement. Each Warrant will entitle its holder to acquire one common share of the Company (each, a “Warrant Share”) at an exercise price of US\$11.00 at any time prior to the date which is three and one half years following the date of issuance.

The Company previously announced the termination of its At the Market Offering Agreement (the “ATM Agreement”) dated December 31, 2020 between the Company, H.C. Wainwright & Co., as lead manager, Raymond James and Eight Capital. The termination of the ATM Agreement effectively ceased the US\$50 million at-the-market offering (the “ATM Offering”) established by the Company under a prospectus supplement dated December 31, 2020. The Company sold a total of 1,524,759 common shares under the ATM Offering, for total aggregate gross proceeds of approximately US\$14.8 million and net proceeds of approximately US\$14.4 million.

Mogo intends to use a portion of the total net proceeds from the Offering and the ATM Offering of approximately US\$64.1 million (CAD\$80.8 million) to fund the cash component of the initial purchase price of the previously announced investment in Coinsquare Ltd., with the remaining net proceeds to be used for general corporate and working capital purposes.

The common shares (but not the Warrants or the Warrant Shares) were offered pursuant to a “shelf” registration statement on Form F-10 (File No. 333-234582) previously filed with the Securities and Exchange Commission (the “SEC”) on November 8, 2019, subsequently

amended and declared effective by the SEC on December 5, 2019. The offering of the common shares was made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A prospectus supplement to the Company's base shelf prospectus dated December 5, 2019 was also filed with the provincial securities regulatory authorities in Canada. The Warrants were issued pursuant to a private placement transaction under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act"), and Regulation D promulgated thereunder and, along with the Warrant Shares, have not been registered under the Act, or applicable state securities laws and may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws. The Warrants may not be sold in Canada until four months and one day following their date of issuance (June 25, 2021). The Warrants Shares may also not be sold in Canada until four months and one day following their date of issuance (June 25, 2021) unless they are qualified for distribution in Canada under a prospectus.

No securities were offered or sold to Canadian purchasers.

A final prospectus supplement and accompanying prospectus relating to the Offering of the common shares was filed with the SEC and is available for free on the SEC's website at [www.sec.gov](http://www.sec.gov) and is also available on the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

The Company relied on the exemption set forth in Section 602.1 of the TSX Company Manual, which provides that the Toronto Stock Exchange will not apply its standards to certain transactions involving eligible interlisted issuers on a recognized exchange, such as the Nasdaq.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

### **About Mogo Inc.**

Mogo is empowering its more than one million members with simple digital solutions to help them get in control of their financial health. Through the Mogo app, consumers can access a digital spending account with Mogo Visa\* Platinum Prepaid Card featuring automatic carbon offsetting, easily buy and sell bitcoin, and get free monthly credit score monitoring, ID fraud protection, and personal loans. Mogo's wholly-owned subsidiary, Carta Worldwide, also offers a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe, North America and APAC. To learn more, please visit [mogo.ca](http://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 registration under the Act of the Warrants and the Warrant Shares. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at the time of preparation, are inherently subject to significant business, economic and competitive uncertainties and contingencies, and may prove to be incorrect. 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 growth, its ability to expand into new products and markets and its expectations for its future financial performance 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](http://www.sedar.com) and [www.sec.gov](http://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.

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