

Mogo Announces Expansion into Metaverse with Investment in NFT Trading Platform NFT Trader

Company operates global peer-to-peer non-fungible token trading platform that generated over US\$50M of trading volume in last 30 days

Mogo acquires an initial 25% with fixed-price option to increase to 50%

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial technology company, today announced a strategic investment in NFT Trader, a Canadian company that operates a secure peer-to-peer OTC trading protocol for non-fungible tokens or NFTs.

NFTs, which are unique, digital items that users buy and sell online, use blockchain technology to keep a digital record of ownership, similar to cryptocurrencies. NFT Trader is an established trading platform for NFTs, collaborating with many popular projects, including Bored Ape Yacht Club, Cool Cats, Gutter Cat Gang, and CyberKongz. NFT Trader centers around a decentralized Web3 ecosystem for securely trading digital assets and offers wide support for the interoperable swapping of many tokens.

Mogo’s initial investment is through a convertible note which, if converted, will represent a 25% interest in NFT Trader. Mogo also has an option to acquire an additional 25% interest in NFT Trader through a secondary purchase of common shares from the founders within six months of the initial investment. Mogo is entitled to appoint one director to NFT Trader’s board of directors and has been granted a pro-rata right for any future offerings of securities by NFT Trader, along with a right of first refusal over any transfers of securities by NFT Trader’s founders.

In addition to supporting the company’s continued growth, over time Mogo expects to work with NFT Trader in navigating the Canadian regulatory landscape exploring a strategic partnership to bring NFT Trader to Mogo’s members in Canada.

“The world of finance is rapidly changing and nowhere is that more apparent than what we are seeing with the emergence of Web3, the Metaverse and NFTs,” said David Feller, CEO of Mogo. “Trading volume for NFTs in 2020 was estimated at less than \$100M and that grew an estimated 230 times last year to over \$23 billion USD. This is also clearly just the beginning as we’re just starting to see a whole new crop of play to earn video games where players are rewarded in native crypto currency and where their characters are NFTs that can be traded. Gaming will become a key way millions onboard into crypto, and the ability for consumers to easily trade NFTs alongside crypto will become increasingly important. We believe that a next-gen financial platform will not only bridge the gap between traditional finance and DeFi,

but the merging of the digital and physical worlds will become one of the biggest growth opportunities ever.”

The investment in NFT Trader adds to Mogo’s growing portfolio of digital assets and investments, which totaled approximately \$150 million¹ at the end of Q3 2021 (including Mogo’s book value of its investments in Coinsquare).

¹ Includes the estimated fair value of the warrants to acquire up to an additional 10% of the issued and outstanding Coinsquare shares.

Forward-Looking Statements

This news release may contain “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding the growth opportunities related to the emergence of Web3, the Metaverse and NFTs. 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, including the receipt of any required regulatory approval. 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.

About Mogo

Mogo is empowering its close to 1.8 million members with simple digital solutions to improve their finances. Through the free Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card, the only card of its kind in Canada. The MogoCard makes it easy to enjoy spending control while doing good for the planet by planting a tree for every purchase. The Mogo app also enables you to easily buy and sell bitcoin, get free monthly credit score monitoring and ID fraud protection, and access 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, while Mogo’s wholly-owned subsidiary Moka is bringing automated, fully-managed flat-fee investing to Canadians from coast to coast. To learn more, please visit

mogo.ca or download the mobile app (iOS or Android).

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