Mogo Announces First Monetization Since Recently Completed Acquisition of Difference Capital Investment Portfolio

VANCOUVER, July 2, 2019 – Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) ("Mogo" or the "Company"), a financial health app, today announced the sale of its 5.25% interest in Wekerloo Developments Inc. ("Wekerloo") for book value of $2.1 million to an arms' length buyer. Wekerloo is a private commercial real estate holding company with properties in Waterloo, Ontario and was one of the investments in the $24 million[1] investment portfolio the Company acquired through the recently completed business combination with Difference Capital Financial Inc ("Difference"). The sale also included the assignment of a 2-year option to purchase an additional 5% interest in Wekerloo.

"We are pleased to complete the sale of this investment for an appropriate value and quickly after the completion of the transaction with Difference," said Greg Feller, President & CFO of Mogo Inc. "This transaction is consistent with our objective to actively monetize the Difference investment portfolio, which will provide additional financial resources to continue executing our growth strategy and extending our leadership in the Canadian fintech space."

Mogo is challenging legacy financial institutions, using technology to transform the user experience and introduce better products that help consumers improve their financial health. The transaction with Difference significantly strengthened Mogo's financial position, bringing in more than $30 million in cash and monetizable assets to support the Company's growth and continued investment in its platform, products and overall user experience.

In Difference's Q1 2019 financial statements (for the period ended March 31, 2019), the Wekerloo investment was valued at $2.1 million. Michael Wekerle, a director of the Company, has a 94.75% interest in Wekerloo.

[1]Represents the book value of the portfolio as at March 31st 2019.

About Mogo

Mogo (TSX: MOGO; NASDAQ: MOGO) – a financial technology company – is a financial health app that empowers consumers with simple solutions to help them manage and control their finances. Users can sign up for a free MogoAccount in only three minutes and get access to six products including free credit score monitoring, identity fraud protection, digital spending account with Platinum Prepaid Visa® Card, digital mortgage experience, the MogoCrypto account, the first product within MogoWealth, which enables the buying and selling of bitcoin, and access to smart consumer credit products through MogoMoney. The platform has been engineered to deliver a best-in-class digital experience, with best-in-class financial products all through one account. With more than 800,000 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).

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