

Mogo Announces Formation of Mogo Ventures to Manage its \$124 Million Investment Portfolio

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), one of Canada’s leading financial technology companies, today announced the formation of Mogo Ventures to manage its existing investments in strategic partners and companies that support Mogo’s ecosystem, including:

- A 39% stake in Coinsquare, one of Canada’s leading crypto exchanges;
- Investments in leading and emerging crypto and Web3 platforms including Gemini, NFT Trader and Tetra Trust;
- Investments in gaming companies including Enthusiast Gaming (NASDAQ:EGLX) and Eleven Gaming; and
- Investments in Bitcoin and Ether.

Mogo Ventures will also manage the Company’s portfolio of legacy investments, including its investments in Hootsuite, Blue Ant Media and Alida, with a focus on monetizing these investments.

“Over the past several years Mogo has been able to leverage its leadership position in the Canadian fintech industry to make attractive strategic investments in a number of leading and emerging players in the broader crypto, Web3 and gaming ecosystems, and today’s announcement highlights the significant value that these investments now represent for Mogo shareholders,” said Greg Feller, President & CFO. “As we continue to build out Canada’s leading financial technology and payments platform, we will continue to look for ways to participate in value creation opportunities with our partners that drive incremental shareholder value.”

Mogo Ventures will be led by Greg Feller and a newly formed investment committee chaired by Michael Wekerle, a seasoned investor and trader who was previously co-founder and partner of Griffiths McBurney & Partners’ sales and trading operations and Vice Chairman of Institutional Trading at GMP Securities. The committee will also include Mogo board member and experienced Canadian venture investor, Liam Cheung, founder of growth venture capital firm Tactico, who prior to the acquisition by Mogo was the Executive Chairman of Moka and previously the CEO of Tactex Asset Management. The investment committee will also include Mogo management members Phil Barrar, Chief Innovation Officer, and Alice Davidson, Chief Legal Officer.

** Includes investment portfolio of \$18.1 million, digital assets of \$1.7 million and investment in Coinsquare of \$103.8 million as at December 31, 2021. Portfolio excludes warrants held in Coinsquare.*

About Mogo

Mogo Inc., one of Canada's leading financial technology companies, is empowering its 1.9 million members with simple digital solutions to help them get in control of their financial health while also making a positive impact with their money. Through the free Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card featuring automatic carbon offsetting, easily buy and sell bitcoin, get free monthly credit score monitoring and ID fraud protection and access personal loans and mortgages. Mogo's new MogoTrade app offers commission-free stock trading that helps users make a positive impact with every investment and together with Moka, Mogo's wholly-owned subsidiary bringing automated, fully-managed flat-fee investing to Canadians, forms the heart of Mogo's digital wealth platform. 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 or download the mobile app (iOS or Android).

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