Mogo Announces Launch of Bitcoin Rewards Program

First-of-its-kind rewards program in Canada will be available exclusively to members through the Mogo app

VANCOUVER, British Columbia –
Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) ("Mogo" or the "Company"), one of Canada's leading financial technology companies and one of the first to enable Canadians to easily buy and sell bitcoin, announced the launch of a bitcoin rewards program for its members. Mogo is offering Canadians more ways to *'stack sats'* by providing members with the opportunity to earn and win bitcoin through this new program. Stacking sats is a term commonly used within the bitcoin community to describe the act of regularly accumulating bitcoin. "Sats" is short for satoshis, the smallest unit of bitcoin (BTC).

The current uncertain economic environment, driven by COVID, has accelerated the digitization of the global economy, leading to a decline in the use of cash and the rise of innovative financial technologies and digital currencies. These trends have increased the awareness and credibility of bitcoin, which Mogo was one of the first to make available to Canadians through the Mogo app. As legacy rewards programs such as collecting air miles lose relevancy, Mogo believes its bitcoin rewards program will be highly appealing to the next generation of consumers.

Mogo's bitcoin rewards program gives members more ways to stack sats and will initially include:

- 10,000 sats: Starting next month, MogoMembers who improve their credit score will be eligible to win bitcoin and any member achieving "Rockstar" status (based on having an Equifax credit score of 850 and above) will earn up to 10,000 sats.
- 25,000 sats: MogoMembers activating a MogoCrypto account will receive up to 25,000 sats.
- 25,000 sats: Members can earn up to 25,000 stats by funding $100 or more to their MogoCrypto account.
- 1,000,000 sats: Each week, Mogo will be giving away up to 1,000,000 sats to one of its active bitcoin app members.
- 1,000,000 sats: Every month the most improved credit score member will be eligible to win up to 1,000,000 sats.

"With the strong performance of bitcoin and news that more of the leading digital players in the U.S. are enabling bitcoin trading, Canadians are increasingly looking to participate," said David Feller, Founder and CEO of Mogo. "One of the big advantages we have is a long operating history and the trust and credibility of being the only publicly traded company in

Canada offering a simple and low-cost way for Canadians to buy and sell bitcoin. What's more, most are looking for an entry strategy that makes sense and our new 'stacking sats' campaign is centred around this concept. Instead of trying to time the market, stacking sats is all about accumulating a small amount of bitcoin on a regular basis (weekly or monthly) with the goal of holding over a long period of time."

Mr. Feller added: "Our new bitcoin rewards program is all about giving our members more ways to stack sats by earning and winning bitcoin and our goal is to bring this rewards program to all of our products, so there will be many ways members can earn bitcoin and stack sats. We believe bitcoin is the perfect platform for a rewards program given there's 100,000,000 satoshis in a bitcoin. Instead of accumulating rewards that you can rarely use or have no cash value, this reward program also offers the excitement of being able to potentially appreciate in value. This also ties directly into our strategy of gamifying finances, as the more fun and engaging you can make good financial behavior the more likely consumers are to do it."

In addition to this new rewards program, members can easily buy and sell bitcoin 24/7 through the Mogo app, including the ability to easily track their average cost and their gain or loss. Mogo was also recently named "Best Cryptocurrency App" by savvynewcanadians.com.

About MogoCrypto

MogoCrypto, launched in 2018, is the easiest way to buy and sell bitcoin in Canada. It enables members to buy and sell bitcoin at real-time prices instantly, anytime and anywhere from their mobile device, bringing a new level of convenience and accessibility to bitcoin ownership for all Canadians. Mogo was the first company in Canada to offer a mobile solution for buying and selling bitcoin that includes free funding transfers and withdrawals.

Canadians can sign up for free and in three minutes open a MogoAccount, have the account funded for free, and begin buying and selling bitcoin. Moving money in and out of MogoCrypto is easy, and funding takes as little as 30 minutes. MogoCrypto is available through the free Mogo app, on iOS or Android or at mogo.ca.

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 and be more mindful of the impact they have on society and the planet. We all know it's time to do things differently. It's time for a new way to manage our money, one that's inclusive and sustainable. One that takes into account our financial health, the planet's health and the health of our society. At Mogo, users can sign up for a free account in only three minutes and begin to learn the 4 habits of financial health and get convenient access to products that can help them achieve their financial goals and have a positive impact on the planet including a digital spending

account with Mogo Visa* Platinum Prepaid Card featuring automatic carbon offsetting, free monthly credit score monitoring, ID fraud protection and personal loans.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding the details and timing of the launch of Mogo's bitcoin reward program. 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 financial performance for 2020 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.

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