

Mogo Announces Multi-Year Deal with Oracle Cloud Infrastructure to Accelerate Growth of its Digital Wealth Platform

Migration to OCI will support scaling of Mogo's disruptive wealth offerings to Canadians

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), one of Canada’s leading financial technology companies, today announced that it has selected Oracle Cloud Infrastructure (“OCI”) to accelerate innovation and support the long-term growth of the Company’s digital wealth platform.

Mogo is empowering its more than 2 million members with simple digital solutions to help them build wealth and achieve financial freedom. Mogo’s digital wealth platform includes MogoTrade, which offers Canadians a simple and low-cost way to invest, and Moka, which brings automated, fully-managed, flat-fee investing to Canadians.

As Mogo pursues growth in its core markets while competing as a low-cost provider, the Company is highly focused on operational efficiency and profitability. Migrating to OCI will help Mogo modernize its infrastructure while reducing costs, and Mogo will also be better equipped to build and deploy new products and enhance its platform, including leveraging new applications of AI.

“Our vision is to get millions of Canadians on a path to financial freedom by giving them low-cost digital solutions that make it easy to invest and grow their wealth while making a positive impact with every investment,” said David Feller, founder and CEO, Mogo. “As we grow our wealth platform, we wanted a cloud partner that will help us maximize innovation while lowering our total infrastructure costs. OCI offers the right combination of performance and price to support our goals.”

“In the highly competitive financial services industry, organizations need to streamline the delivery of new products and services as cost-effectively as possible,” said Chris Markopoulos, Group Vice President at Oracle. “By migrating to OCI, Mogo will be able to leverage a highly scalable cloud infrastructure that helps reduce time-to-market for new offerings across Mogo’s digital wealth platform. With OCI, Mogo can achieve the double benefit of accelerating innovation while reducing costs.”

About Mogo

Mogo, one of Canada’s leading digital finance companies, is empowering its members with simple digital solutions to help them build wealth and achieve financial freedom. Mogo’s trade app, MogoTrade, 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 also offers digital loans and mortgages. Through Mogo's wholly-owned subsidiary, Carta Worldwide, we also offer a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe and Canada. To learn more, please visit 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 the agreement with OCI and expectations that the agreement will allow Mogo to accelerate innovation, support the long-term growth of the Company's digital wealth platform and reduce costs. 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 are typically identified by words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. 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.sedarplus.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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