

Mogo Announces that Coinsquare, WonderFi and CoinSmart Complete Business Combination

Historic transaction establishes combined company as one of the largest regulated crypto investing ecosystems in Canada with over 1.6 million registered users

Mogo becomes the largest shareholder of the combined company, WonderFi Technologies Inc.

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), one of Canada’s leading financial technology companies, today announced that Coinsquare Ltd.

(“Coinsquare”), in which Mogo had a 34% ownership stake, WonderFi Technologies Inc. (TSX:WNDR; OTCQB: WONDF; WKN: A3C166) (“WonderFi”) and CoinSmart Financial Inc.

(“CoinSmart”), have closed their previously announced business combination transaction.

This transaction positions the resulting entity, WonderFi, and its registered operating subsidiaries, as one of the largest regulated crypto investing ecosystems in Canada offering Canadians a wide range of diversified products and services, including both retail and institutional crypto trading, staking products, B2B crypto payment processing and digital asset custody, and will also soon include sports betting and gaming. The combined company has transacted over \$17 billion since 2017 and has more than \$600 million in assets under custody, with a registered user base in excess of 1.6 million Canadians. Mogo is the largest shareholder of the combined company owning approximately 14%.

For more information, please refer to the joint **press release** issued by the parties.

“We congratulate the companies on completing this milestone transaction, creating a unique investment opportunity with the leading crypto exchange in Canada,” said Greg Feller, President and CFO. “Mogo shareholders move forward with meaningful ownership in a public company with the only fully regulated crypto exchange, as well as scale and diversification that we believe positions them well to benefit from long-term growth trends in the industry and to build value for shareholders over time.”

Forward-Looking Statements

This news release may contain “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding products and services of the combined company, WonderFi, and its long-term growth trends. 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 and the operation of the WonderFi business. 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, 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).

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