Mogo Announces Three-Year Extension to Credit Facility with Fortress Investment Group

Amendment Includes Lower Interest Rate

Facility Expandable up to $100M

VANCOUVER, British Columbia – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital wealth and payments business, today announced an amendment to its existing senior credit facility ("Credit Facility") with funds managed by affiliates of Fortress Investment Group LLC ("Fortress"). This Credit Facility supports Mogo's digital credit solution.

The amended facility extends the maturity date by three years, until January 2, 2029, reduces the interest rate by 100 basis points, and increases the available capital from $60.0 million to $100.0 million in certain circumstances.

"With this amended facility, we lower our cost of capital while also increasing our financial flexibility and access to capital to support long-term growth," said Greg Feller, President & CFO. "Fortress has been an excellent financial partner to Mogo for more than 10 years, and we're pleased to extend this relationship with one of the world's most respected investment managers."

About Mogo

Mogo Inc. (NASDAQ:MOGO; TSX:MOGO) is a digital wealth and payments company headquartered in Vancouver, Canada with more than 2 million members, $12.0B in annual payments volume and a ~13% equity stake in Canada's leading Crypto Exchange WonderFi (TSX:WNDR). Mogo offers simple digital solutions to help its members dramatically improve their path to wealth-creation and financial freedom. MOGO offers commission-free stock trading that helps users thoughtfully invest based on a Warren Buffett approach to long-term investing – while also making a positive impact with every investment. Moka offers Canadians a real alternative to mutual funds and wealth managers that overcharge and underperform with a fully managed investing solution based on the proven outperformance of an S&P 500 strategy, and at a fraction of the cost. Through its wholly owned digital payments subsidiary, Carta Worldwide, Mogo also offers a low-cost payments platform that powers next-generation card programs for companies across Europe and Canada. The Company, which was founded in 2003, has approximately 200 employees across its offices in Vancouver, Toronto, London & Casablanca.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable

securities legislation, including statements regarding the Company's long-term growth. 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 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 impact of regulatory changes. 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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