

Mogo Establishes new Referral Agreement with EQ Bank for Savings Plus Account

Mogo to promote EQ Bank's award-winning Savings Plus Account to its member base

VANCOUVER, British Columbia –

Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) (“Mogo”), one of Canada’s leading financial technology companies, today announced that it has established a new referral agreement with EQ Bank, the digital banking platform offered by Equitable Bank, through which Mogo will offer access to EQ Bank’s *Savings Plus Account* to Mogo members through the Mogo app.

“Our mission is to help Canadian consumers improve their financial health – to make smarter decisions on spending, on accessing and managing credit, and on saving for their future,” said David Feller, Mogo’s Founder & CEO. “Toward this end, we continue to build out our own suite of digital products while also establishing referral agreements for best-in-class banking products we do not currently offer today. We are pleased to work with EQ Bank to offer their high interest Savings Plus Account, giving members the ability to earn more, with no fees and free transactions. We share EQ Bank’s passion for challenging the conventions of traditional banking to transform the customer experience through technology.”

Under the agreement, Mogo will promote the Savings Plus Account through the MogoWealth section of the Mogo app. In addition, Mogo will use other channels, such as email and in-app targeting, to drive referrals to EQ Bank for this product. Mogo will receive a fee for every qualified account referred to EQ Bank.

Greg Feller, President of Mogo, added: “We have recently expanded our monetization strategy to include a new referral model and this is the second significant agreement under this new model. This creates additional fee-based revenue streams for Mogo and, over time, will provide a simpler, faster path to monetization of our large and growing base of more than one million members.”

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. The Mogo platform has been purpose-built to deliver a best-in-class digital experience, with best-in-class products all through one account. With more than one million members and a marketing partnership with Canada's largest news media company, Mogo continues to execute on its vision of becoming the go-to financial app for the next generation of Canadians. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

About EQ Bank

EQ Bank, the digital banking platform launched in 2016 by Equitable Bank (a federally regulated Schedule I bank), provides state-of-the-art digital banking services. The Savings Plus Account reimagines banking by offering an everyday high interest rate, plus the flexibility of a chequing account, with free transactions, no everyday banking fees, no minimum balances, fast, cheap, and fully transparent international money transfers, and more-all from one account. Its Guaranteed Investment Certificates (GICs) also offer Canadians a wide range of options with competitive rates. EQ Bank continually challenges the status quo to bring better banking solutions to Canadians. To learn more, please visit eqbank.ca.

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