

Mogo Establishes New Referral Agreement with Lendful for Unsecured Consumer Loans

Mogo to promote Lendful's best-in-class digital loans 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 Lendful Financial Inc. (“Lendful”), through which Mogo will offer its members access to Lendful’s prime loan products 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 financial products we do not offer today. One of our goals is to ensure we offer the best rates on personal loans to a broader range of Canadians, including prime consumers. Fifty-six percent of Canadians carry credit card debt, in many cases at rates of 20% or higher. For many consumers, this debt can and should be refinanced to rates that could save them up to 50%, and perhaps more importantly into fixed payment installment loans that get them out of debt much quicker. Today we are pleased to announce that we have partnered with Lendful. We share Lendful’s passion for challenging the conventions of traditional financial institutions to transform the customer experience through technology and deliver a great digital experience.”

Doug Lee, Senior Vice President of Retail Distribution says: “In today’s dynamic business environment, Lendful stands out by our ability to closely collaborate with partners and channels. We focus on what is important to our customers: providing a world-class, tailor made, innovative service offering. With this referral agreement, we’re excited and committed to enabling Mogo to expand their personal loan offering.”

Under the agreement, Mogo will bring offers on unsecured consumer loans of up to \$35,000 to their eligible members through the Mogo app. In addition, Mogo will use other channels, such as email and in-app targeting, to drive loan referrals to Lendful. Mogo will receive a fee for every loan that Lendful funds.

Greg Feller, President of Mogo, added: “We have recently expanded our monetization strategy to include a new referral model and this is the first 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 Lendful

Lendful is a subsidiary of Peoples Trust Company (PTC), a federally regulated financial institution which has been providing specialized financial services to Canadians for more than 35 years. Lendful and PTC are part of Peoples Group of companies. Based on a solid foundation, Lendful’s portfolio covers a wide range of financial solutions, including Deposit Services, Commercial Mortgages, Services and Securitization, Retail Lending, Payment and Card Services. Since 1985 Lendful’s focus has been on exceptional customer service, backed by extensive product knowledge and experience. For more information, please visit peoplestrust.com or lendful.ca.

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