

Mogo Expands into U.S. Digital Payments Market through Subsidiary, Carta Worldwide

Broadens Carta's addressable opportunity in US\$500 billion North American payments markets

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial technology company, today announced that its wholly owned subsidiary, Carta Worldwide (“Carta”), a modern card issuing platform, is expanding into the U.S. – the world’s largest payments market. Carta will begin deploying innovative card products for its initial group of clients in Q1 2021 and expects to further expand its customer base of banks and fintech companies in the coming quarters.

Carta’s modern open-API issuer platform is the engine behind innovative fintech companies and products around the globe, powering over 100 card programs and providing vital processing technology to industry leaders, including TransferWise, Sodexo, Payfare, and others. Founded in 2007, Carta’s management team has decades of payments and technology industry experience. Carta is currently operating in Europe, APAC, Latin America, Canada and now in the U.S., which represents the largest portion of the US\$500 billion¹ North American payments market.

“This represents a very significant milestone for Carta as it builds its presence in the massive and rapidly growing global market for next-gen payments programs,” said Greg Feller, President of Mogo. “Bolstered by these industry tailwinds and its robust platform, which is ideally suited for digital payments innovators, the company is seeing its pipeline expand and is positioned for accelerating growth.”

Carta enables the issuance of virtual and physical cards to support innovative solutions for businesses that are looking to deploy payment products and embedded financial services. Its platform enables innovators to benefit from the following:

- **Rapidly Deploy Virtual and Physical Cards:** Fintechs, challenger banks and platforms can rapidly develop and deploy innovative solutions powered by Carta APIs.
- **Simplify and accelerate international expansion:** Adding U.S. market support means clients can simplify their international roadmap when launching and scaling new card programs, including support for Europe, Latin America, Canada and APAC.
- **Enable Multi-Currency (Including Crypto) Innovations:** Utilizing Carta’s global platform and Card Issuing APIs, clients can take advantage of Carta’s track-record of powering the world leading multi-currency card products, and take advantage of new innovations to support crypto currency.

About Mogo

Mogo is empowering its more than one million members with simple digital solutions to help them get in control of their financial health. Through the Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card featuring automatic carbon offsetting, easily buy and sell bitcoin, and get free monthly credit score monitoring, ID fraud protection, and personal loans. Mogo's wholly-owned subsidiary, Carta Worldwide, also offers a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe, North America and APAC. 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 expansion of Carta's customer, the market opportunity and the acceleration of its growth. 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. 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.

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