

Mogo Expands Relationship with Snowflake to Incorporate AI Applications and Scale Digital Wealth Platform

VANCOUVER, British Columbia – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital wealth and payments business, today announced that it has expanded its relationship with Snowflake, the Data Cloud company. Building on a multi-year relationship, Mogo will use Snowflake Data Cloud as the foundation for its Wealth products, greatly increasing the Company’s processing time and efficiency and, over time, allowing for the deployment of new Artificial Intelligence (AI) applications to help everyday consumers invest better, build wealth and achieve financial freedom.

Mogo’s digital wealth platform includes Mogo, a commission-free stock trading app that helps users thoughtfully invest based on a Warren Buffett approach to long-term investing, and Moka, which 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 at a fraction of the cost.

“It’s clear that AI will be among the most transformative technologies we have ever seen and the impact it will have in the wealth industry will be significant especially for the next generation of investors,” said David Feller, Mogo’s Founder and CEO. “The expanded use of AI ties to our objective to build the ultimate wealth-building platform for Canadians, which have trillions invested in the traditional wealth management space, yet the vast majority are not close to being on track for retirement because of underperforming, high-fee products. We are at the early innings on how AI will reshape the investing landscape and Mogo intends to be on the leading edge of leveraging AI to help Canadians, especially Gen Z, who have a 50+ year time horizon to benefit from these advancements.”

Mr. Feller added: “As we continue to build a highly scalable technology platform that can support millions of new members over time, Snowflake’s powerful and secure Data Cloud offering will enable us to unlock further efficiencies and increase performance at the same time.”

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, \$9.9B 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 may contain “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding the deployment of new AI applications to help everyday consumers invest better, build wealth and achieve financial freedom and Snowflake’s Data Cloud offering enabling the Company to unlock further efficiencies and increase performance at the same time. 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 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 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.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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20240207046147/en/>

For further information:

Craig Armitage

Investor Relations

investors@mogo.ca

(416) 347-8954

US Investor Relations Contact

Lytham Partners, LLC

Ben Shamsian

New York | Phoenix

shamsian@lythampartners.com

(646) 829-9701