Mogo Extends Innovative Marketing Agreement with Postmedia to End of 2024

VANCOUVER, British Columbia –
Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) ("Mogo" or the "Company"), a digital payments and financial technology company, today announced that it has amended its marketing collaboration agreement with Postmedia Network Inc. ("Postmedia") and extended the agreement until December 31, 2024.

Postmedia is a Canadian news media company representing more than 130 brands across multiple print, online, and mobile platforms. Postmedia reaches 17.4 million Canadians each month across its platforms.

"Postmedia has been a valuable partner to Mogo and we're pleased to extend the marketing agreement with them until the end of 2024," said Greg Feller, President & CFO of Mogo. "As we return our focus to growth, we expect that Postmedia's broad reach will play an important role in generating product awareness and member growth, while continuing to build the Mogo brand in an efficient way."

Under the extended agreement (which is effective January 1, 2023), Mogo will receive discounted access to Postmedia's network. As part of the extended agreement, the companies agreed to: (1) amend the exercise price of the 77,778 outstanding warrants of the Company held by Postmedia to $2.79 per share, each such warrant entitling Postmedia to acquire one Mogo share, and (2) extend the term of these warrants from January 25, 2023 to September 20, 2025. The amendments to the outstanding warrants will be effective as of the date that is ten (10) business days following the date hereof. In addition, Mogo will issue an additional 89,000 warrants, each such new warrant entitling Postmedia to acquire one Mogo share at the same price as the amended warrants for a period of 2 years and 6 months from the date of issuance. Issuance of the 89,000 new warrants and the amendments to the existing warrants are subject to TSX approval.

Note: All dollar amounts are expressed in Canadian dollars unless otherwise specified. In addition, all references to the number of shares issuable on exercise of warrants in this news release are on a post-consolidation basis.

About Mogo

Mogo, one of Canada's leading digital finance companies, is empowering its members with simple digital solutions to help them build wealth and achieve financial freedom. Mogo's trade app, MogoTrade, offers commission-free stock trading that helps users make a positive impact with every investment and together with Moka, Mogo's wholly-owned subsidiary bringing automated, fully-managed flat-fee investing to Canadians, forms the heart of Mogo's

digital wealth platform. Mogo also offers digital loans and mortgages. Through Mogo's wholly-owned subsidiary, Carta Worldwide, we also offer a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe and Canada. 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 a return to growth, the amendments to the outstanding warrants held by Postmedia, the issuance of 89,000 new warrants to Postmedia, receipt of TSX approval of the amendments to outstanding warrants and issuance of new warrants and the effective date of the Company's 3:1 share consolidation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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. 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.ca 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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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

646-829-9701

shamsian@lythampartners.com