Mogo Launches First Bitcoin Cashback Mortgage

Members can now earn up to $3,100 in bitcoin cashback rewards on a new mortgage or renewal

VANCOUVER, British Columbia –
Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital payments and financial technology company, today announced that it has extended its unique bitcoin cashback rewards program – which currently applies to the Mogo Visa* Platinum Prepaid Card and digital spending account – to include MogoMortgage. Under the program, Mogo members who take out a new mortgage or refinance with Mogo can earn up to $3,100 cashback deposited in their Bitcoin and Rewards account.

"Our bitcoin rewards program is all about giving our members more ways to accumulate bitcoin," said David Feller, Mogo's Founder and CEO. "It's clear that we're still in the beginning stages of seeing consumers add bitcoin to their financial portfolios, just as we're seeing corporations add it to their balance sheets. Given the volatility and speculative nature of bitcoin, there's an increasing number of Canadians who are looking for ways to participate without risking their own money, and our bitcoin rewards program meets this demand. As an independent mortgage brokerage, our goal has always been to help members get the best rate and the right mortgage, and now our new bitcoin rewards program will reward them with up to $3,100 in bitcoin."

"Unlike traditional reward programs, bitcoin rewards have the unique characteristic of being an asset class that can rise in value over time – $3,100 invested in bitcoin 5 years ago would be worth over $350,000 today," continued David Feller.

"The residential mortgage market in Canada is a massive market estimated at about $1.7 trillion, and we're pleased to provide Canadians with a great way to get a mortgage, while also earning bitcoin," added Greg Feller, Mogo's President and CFO.

Members can apply anywhere and anytime through the free Mogo app. As a mortgage brokerage, Mogo works with some of the top lenders in Canada to put together a lineup of the best mortgage products and rates. This independence means Mogo's professionals can provide personalized advice based on the individuals' needs, rather than the needs of their bank.

To learn more about Mogo's bitcoin cashback rewards, visit:
https://blog.mogo.ca/mortgages-made-easy

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).

* *Trademark of Visa International Service Association and used under licence by Peoples Trust Company. Mogo Visa Platinum Prepaid Card is issued by Peoples Trust Company pursuant to licence by Visa Int. and is subject to Terms and Conditions, visit mogo.ca for full details. Your MogoCard balance is not insured by the Canada Deposit Insurance Corporation (CDIC). The MogoMortgage application is currently only available to MogoMembers in BC, AB, MB, ON, NB, NS, PE and NL that have met our underwriting requirements. Eligible MogoMembers who obtain a MogoMortgage will receive a cash reward that may be used to buy bitcoin through the MogoAccount. These Rewards are a component of Mogo's Bitcoin Rewards Program ("BRP"). The maximum available Reward amount is $3,100. The actual Reward amount that you will be eligible to receive will depend on the specific circumstances of the mortgage that you obtain and a number of unique factors including, without limitation, the lender and the amount of commission Mogo receives for the particular mortgage. For more information on your specific circumstances, speak with your MogoMortgage representative. To participate in the BRP you must be an eligible MogoMember in good standing who has activated MogoCrypto and has the Mogo app on an iOS or Android device. All BRP Rewards are subject to the eligibility requirements and other terms set out in the MogoAccount Terms and Conditions which may be changed or terminated at any time without notice, for more information see: https://www.mogo.ca/terms-and-conditions. Mogo cannot guarantee that the value of cashback Rewards will increase if you use them to buy bitcoin. The price of bitcoin changes rapidly and, therefore, if the price of bitcoin decreases then the value of your bitcoin cashback rewards may also decrease. On March 28, 2016, the price of one bitcoin was equal to $562 CAD which means that $3,100CAD would have resulted in a purchase of approximately 5.5 bitcoins. Based on the approximate price of bitcoin on March 28, 2021 of $69,243 CAD per bitcoin, the current value of 5.5 bitcoins is $380,836 CAD. Past performance does not guarantee future results. For more information on the historic price of bitcoin, visit: coinmarketcap.com/currencies/bitcoin/historical-data*

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