

Mogo Opens More than 200,000 New Member Accounts in 2018

VANCOUVER, Jan. 22, 2019 – Mogo Finance Technology Inc. (TSX:MOGO) (NASDAQ:MOGO) (“Mogo” or the “Company”), a digital challenger to Canada’s banks, today announced it opened more than 210,000 new member accounts in 2018, bringing its member base to approximately 756,000 at December 31, 2018 as the Company continues to establish itself as the go-to digital finance app for digitally-minded consumers in Canada.

“We are driven to help Canadians get in better control of their financial health through our mobile-first platform and growing suite of products,” said David Feller, Mogo’s Founder and CEO. “Our account base is growing quickly, and we expect this to continue through 2019 as we add new products and features – all within one app that is designed to provide a best-in-class digital experience.”

Mogo’s focus on millennials and digitally-minded Canadians is delivering results: more than 50% of the new members added in 2018 are millennials.

Greg Feller, President & CFO, added: “Our team is hard at work on the development of new features and products – including the rollout of the enhanced MogoCard with a new cash back program as well as expansion of our MogoWealth products – that will bring even more value to our members and additional opportunities to monetize this member base. With a best-in-class digital experience, more than 750,000 members and a growing brand, we believe Mogo is a unique and valuable platform in the Canadian financial services landscape. We continue to have active discussions with potential partners as we look to further expand our product offering.”

About Mogo

Mogo (TSX: MOGO; NASDAQ: MOGO) – a financial technology company – is a digital challenger to the banks in Canada, empowering consumers with simple solutions to help them manage and control their finances. Users can sign up for a free MogoAccount in only three minutes and get access to six products including free credit score monitoring, identity fraud protection, digital spending account with Platinum Prepaid Visa® Card, digital mortgage experience, the MogoCrypto account, the first product within MogoWealth, which enables the buying and selling of bitcoin, and access to smart consumer credit products through MogoMoney. The platform has been engineered to deliver a best-in-class digital experience, with best-in-class financial products all through one account. With more than 750,000 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).

Forward-Looking Statements

This news release may contain “forward-looking statements” within the meaning of applicable securities legislation. Forward-looking statements include, but are not limited to, statements regarding our member growth and the development of new products and features. 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. Mogo’s growth, its ability to expand into new products and markets and its expectations for its financial performance for 2018 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 annual information form dated March 6, 2018 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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