

Mogo Partners with CI Investment Services on MogoTrade Commission Free Stock Trading App

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial technology company, today announced a new partnership with CI Investment Services Inc. to provide a range of back office services to support *MogoTrade*, Mogo’s upcoming commission free stock trading app.

CI Investment Services is a leading Canadian broker-dealer that provides a wide range of innovative brokerage and trading services to portfolio managers, introducing brokers and institutional investors. Under the relationship with Mogo, CI Investment Services will provide various operational and back office services, including clearing and settlement, custody of client funds and securities, and trade execution. These services complement Mogo’s in-house capabilities and provide an efficient and flexible path to introduce and scale this new product.

“This agreement represents another important step in the development of our MogoTrade commission free stock trading solution, which we expect will launch later this year,” said Greg Feller, President of Mogo. “CI is a high-quality, tech-savvy partner and we will leverage their capabilities to bring best-in-class operational execution to match what we expect will be a best-in-class product and user experience in the Canadian market. Like Mogo, they are an innovative, non-bank organization, and they bring the scale and depth of resources to support our needs as we grow.”

CI Investment Services is a wholly owned subsidiary of CI Financial Corp. (TSX: CIX, NYSE: CIXX), an independent Canadian-based global asset and wealth management firm with approximately \$320 billion in total assets (as at August 31, 2021). CI Investment Services is also a participant of the Toronto Stock Exchange (TSX), the TSX Venture Exchange (TSX-V), the Canadian Securities Exchange (CSE), Alpha, Pure, Chi-X, Omega, and NEO.

Launch of the MogoTrade commission free stock trading solution is subject to regulatory non-objection from the Investment Industry Regulatory Organization of Canada and the Québec Autorité des marchés financiers.

About Mogo

Mogo is empowering its more than 1.6 million members with simple digital solutions to improve their finances. Through the free Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card, the only card of its kind in Canada. The MogoCard makes it easy to enjoy spending control while doing good for the planet by planting a tree for every purchase. The Mogo app also enables you to easily buy and sell bitcoin, get free monthly credit score monitoring and ID fraud protection, and access 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, while Mogo's wholly-owned subsidiary Moka is bringing automated, fully-managed flat-fee investing to Canadians from coast to coast to coast. 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 expected timing of the launch of Mogo's free stock trading solution. 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, including the receipt of any required regulatory approvals. 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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