Mogo Portfolio Company WonderFi Provides Corporate Update

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Mogo holds ~87 million shares in TSX listed WonderFi

TORONTO – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), one of Canada's leading financial technology companies, today announced that its portfolio company, WonderFi Technologies Inc. ("WonderFi") (TSX: WNDR), provided a corporate update and Q4 2023 guidance. With 1.6 million users and $1 billion in client AUC, WonderFi is one of the largest crypto exchange platforms in Canada. Mogo is WonderFi's largest shareholder holding ~87 million common shares (~13% ownership interest).

WonderFi owns and operates leading digital asset businesses in Canada. WonderFi is the holding company for two of the largest crypto trading platforms in Canada, Bitbuy and Coinsquare (the only fully regulated crypto exchange in Canada), and SmartPay, a crypto payments processing platform.

Among the Q4 2023 corporate highlights reported by WonderFi:

- As of December 31, 2023, combined client assets under custody for Bitbuy and Coinsquare exceed $1 billion.
- Bitbuy and Coinsquare facilitated $760 million in combined trading volumes during the quarter.
- SmartPay processed over $180 million in crypto payment volumes during the quarter.
- WonderFi achieved cash-flow positive operations on a consolidated basis during the quarter.

"We commend the WonderFi team on solid execution following the merger in July 2023," said Greg Feller, President & CFO of Mogo Inc. "As the owner of Canada's only fully regulated crypto exchange, along with its strong balance sheet and meaningful scale, we believe WonderFi is well positioned to benefit from long-term growth trends in the industry and to build value for shareholders over time. With an improving environment for digital assets, we believe Mogo's 13% ownership in Wonderfi provides our shareholders with a unique and meaningful participation in this emerging global asset class."

About Mogo

Mogo Inc. (NASDAQ:MOGO; TSX:MOGO) is a financial technology 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. Mogotrade offers commission-free stock trading that helps users thoughtfully invest based on a Warren Buffett approach to long-term investing – and make a positive impact with every investment. Moka offers Canadians a real alternative to mutual funds that overcharge and underperform with a passive investing solution based on a S&P 500 strategy 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.

About WonderFi

WonderFi owns and operates leading digital asset businesses in Canada. WonderFi is the holding company for Bitbuy and Coinsquare, two of Canada's largest regulated crypto trading platforms and SmartPay, a crypto payments processing platform.

With a collective user base of over 1.6 Million registered Canadians and a combined assets under custody exceeding $1 Billion, WonderFi serves one of the largest crypto investor communities in Canada.

For more information, visit www.wonder.fi.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding future growth of WonderFi. 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.

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