Mogo Receives Conditional TSX Approval Related to Acquisition of Carta Worldwide

All figures in Canadian $

VANCOUVER, British Columbia –
Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) ("Mogo" or the "Company"), a financial technology company focused on empowering consumers with innovative digital financial solutions through its mobile app, today announced that it has received conditional approval from the Toronto Stock Exchange for the issuance and listing of up to an additional 10 million common shares in connection with the previously announced acquisition of Carta Solutions Holding Corporation, also known as Carta Worldwide ("Carta"), a leader in providing next-gen digital payments solutions. Under the terms of the agreement, no shares will be distributed to Carta's shareholders until the earlier of Mogo's 10-day vwap on the TSX reaching $7.45 or December 2021. The Company will hold a special meeting of shareholders to approve the acquisition of Carta on January 15, 2021 and expects to close the transaction by the end of January.

Carta's modern issuing platform is the engine behind innovative fintech companies and products around the globe, powering over 100 card programs and providing vital processing technology to industry leaders in Europe and North America.

This acquisition is expected to:

- further enhance Mogo's position as one of Canada's leading fintech companies,
- significantly expand Mogo's TAM by entering the global $2.5 trillion global payments market[1],
- accelerate the growth of its subscription and transaction-based revenue, and
- strengthen the Company's digital wallet capabilities which includes the development of its peer-to-peer payment solution planned for 2021.

"We are excited to be moving forward with this acquisition and expect to be able to close by the end of January," said Greg Feller, President and Chief Financial Officer of Mogo. "With Carta's next-generation digital payments platform, we will be well positioned to take advantage of the massive opportunity created by the accelerating shift of financial services to a fully digital experience."

[1]McKinsey & Company, Global Banking Practice, "*The 2020 McKinsey Global Payments Report*". October 2020.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding the anticipated closing of the Carta acquisition and accelerating revenue growth in 2021. 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. 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.

About Mogo

Mogo – a financial technology company – offers a finance app that empowers consumers with simple solutions to help them get in control of their financial health and be more mindful of the impact they have on society and the planet. Users can sign up for a free account in only three minutes, begin to learn the 4 habits of financial health and get convenient access to products that can help them achieve their financial goals and have a positive impact on the planet including a digital spending account with Mogo Visa* Platinum Prepaid Card featuring automatic carbon offsetting, free monthly credit score monitoring, ID fraud protection and personal loans. Members can also easily buy and sell bitcoin 24/7 through the Mogo app, as well as participate in Mogo's new bitcoin rewards program. The Mogo platform has been purpose-built to deliver a best-in-class digital experience, with best-in-class products, all through one account. With more than one million members and a marketing partnership with Canada's largest news media company, Mogo continues to execute on its vision to gamify financial health and become 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).

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