

Mogo Receives Final Regulatory Approval for Launch of MogoTrade

Commission-free stock trading app to launch imminently

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial-technology company, today announced it has received final approval from the Investment Industry Regulatory Organization of Canada (“IIROC”) for the launch of MogoTrade, Mogo’s commission-free stock-trading solution.

“We’re excited to achieve this important regulatory milestone before year end, which clears the way for us to launch MogoTrade,” said David Feller, Mogo’s CEO. “Our team has been heads-down on this initiative since early this year and we couldn’t be more excited for Canadians to experience what we see as the future of investing. Not only do we believe MogoTrade will set a new bar for commission-free trading in Canada, but this will also be the first trading app in the world to turn every investment into climate action by helping replant Canadian forests devastated by wildfires. How people invest is changing, and we’re excited to be at the forefront.”

Additional details on MogoTrade, including instructions for downloading the app, will be available in the near term at mogo.ca.

MogoTrade is offered by Mogo’s wholly owned subsidiary, MogoTrade Inc. Mogo received IIROC approval in September 2021 to acquire MogoTrade Inc. (formerly Fortification Capital Inc.) including its Direct Market Access and order-execution-only brokerage services. The receipt of IIROC’s final approval for the change of business to a new model enables Mogo to proceed with the launch of MogoTrade.

Forward-Looking Statements

This news release may contain “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding the timing of the launch of MogoTrade. 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 approval. 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 is empowering its close to 1.8 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 learn more, please visit mogo.ca or download the mobile app (iOS or Android).

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Craig Armitage

Investor Relations

craiga@mogo.ca

(416) 347-8954

US Investor Relations Contact

Lytham Partners, LLC

Ben Shamsian

New York | Phoenix

646-829-9701

shamsian@lythampartners.com