

## **Mogo Reports over 100% Increase in new Bitcoin Accounts in December**

*Q4 2020 Net Member Additions Accelerated by over 50% as compared to Q3 2020*

*All figures in Canadian \$*

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial technology company empowering the next generation of consumers with innovative financial products including buying and selling of Bitcoin through its mobile app, today reported strong month-over-month and Q4 2020 growth in several key metrics, fuelled in part by the fast-growing interest in bitcoin among Canadian consumers.

Preliminary Highlights Include:

- A 108% increase in new bitcoin accounts in December compared with November
- A 60% increase in the dollar value of bitcoin traded on the Mogo platform in December versus November
- Accelerating new member growth, with net member additions up over 50% in Q4 2020 versus Q3 2020

“Bitcoin’s exceptionally strong performance in 2020 – up over 300% for the year – and its growing credibility as an asset class in general continue to fuel interest in bitcoin among Canadian consumers,” said David Feller, Mogo’s Founder and CEO. “Despite this surge, the majority of Canadians do not own or have exposure to bitcoin, and Mogo is in a unique position to meet rising consumer demand and bring a new level of convenience and accessibility to bitcoin ownership.”

Greg Feller, President and CFO of Mogo, added: “The continued growth of these important metrics clearly signal that we are capitalizing on the interest in bitcoin to attract new members to the Mogo platform and create engagement. While it’s early days for this asset class, we see bitcoin as a great long-term opportunity to drive member growth, engagement with all our products, and ultimately member monetization.”

In December 2020, Mogo announced that it plans to make an initial corporate investment of up to \$1.5 million in bitcoin and will consider additional investments in 2021 as it monetizes its \$17 million investment portfolio.

Mogo is one of the pioneers in Canada and the only well-established Canadian company publicly traded on the TSX and NASDAQ, offering a simple and low-cost way to buy and sell bitcoin. MogoCrypto<sup>1</sup>, launched in 2018, offers an easy and convenient way to buy and sell bitcoin in Canada. It enables members to buy and sell bitcoin at real-time prices instantly

through the Mogo app, 24/7 from their mobile device.

<sup>1</sup>To be eligible for MogoCrypto, members must first pass Mogo's identity and security verification process and agree to the MogoCrypto Terms and Conditions. For more information, see MogoCrypto Terms and Conditions:

<https://www.mogo.ca/pdfs/MogoCryptoTermsAndConditions.pdf>

## **Forward-Looking Statements**

*This news release may contain "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding our ability to meet rising consumer demand for bitcoin, our ability to bring a new level of convenience and accessibility to bitcoin ownership, the opportunity to drive member growth, engagement and monetization and our intention to invest in bitcoin. 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](http://www.sedar.com) and [www.sec.gov](http://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](http://mogo.ca) or download the mobile app (iOS or Android).

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