Mogo repurchases 4.4% of outstanding shares since June 2022

Company repurchased a total of 474,353 shares in 2023 and 600,000 shares in 2022

1.7 million additional shares (or 7% of outstanding shares) remain authorized for repurchase until March 21, 2024

VANCOUVER, British Columbia – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), one of Canada's leading financial technology companies, today announced that, during the 12 months ended December 31, 2023, the Company repurchased and cancelled 474,353 common shares under its share buyback program on NASDAQ and its normal course issuer bid on the Toronto Stock Exchange ("TSX"). Including the 600,000 common shares repurchased in 2022 under the NASDAQ buyback program, the Company has repurchased 1,074,353 common shares to date, representing 4.4% of the Company's current outstanding common shares. The Company currently has 24.5 million common shares issued and outstanding.

Exchange	Shares Repurchased in 2023	Average Price
NASDAQ	369,553	US$1.82
TSX	104,800	CA$2.04

"We expect to remain active with our buyback programs while our shares do not accurately reflect the underlying value of our business – both the core business and our 14% ownership in WonderFi, Canada's only fully regulated crypto exchange," said Greg Feller, President & CFO.

All common share amounts and prices referred to in this press release have been adjusted to reflect the Company's 3:1 share consolidation that was implemented in August 2023.

About Mogo

With more than 2 million members and $9.6B in annualized payments volume, Mogo (NASDAQ:MOGO, TSX: MOGO) is one of Canada's leading and most innovative fintechs. Mogo is disrupting the multi-trillion- dollar Canadian wealth industry with simple digital solutions to help members dramatically improve their path to wealth-creation and financial freedom. Mogo's trade app, 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, Mogo's wholly-owned subsidiary, 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 of typical mutual funds. Together, these products offer a holistic solution for best-in-class passive and active investing that is built to optimize the wealth-building of Canadians, not the fees they

generate. Through its digital payments subsidiary, Carta Worldwide, Mogo also offers a payments platform that powers the next-generation card programs from innovative fintech companies in Europe and Canada. 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 future activity under the Company's share buyback programs. 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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