Mogo Surpasses 700,000 Members

VANCOUVER, Sept. 25, 2018 – Mogo Finance Technology Inc. (TSX:MOGO) (NASDAQ:MOGO) ("Mogo" or the "Company") today announced that it surpassed 700,000 Mogo members on its path to becoming the go-to financial platform for millennials in Canada, fueled by growing brand awareness and an expanded suite of digital financial products.

"At Mogo we have built what we believe is Canada's leading digital financial platform for millennials, and our continued member growth underscores that our value proposition is increasingly resonating with Canadians," said David Feller, Mogo's Founder and CEO. "Consumers, driven by millennials, are looking for digital solutions that are not only engaging, but also make it easier for them to get in control of their financial health. Unlike many single-product apps and solutions, the Mogo platform was built to offer our members convenient access to multiple financial products within one app."

Greg Feller, President and CFO, added: "As we deliver on this mission to help members get in control of their financial health, we are not only seeing growth in members as a result of the power of our platform, but an increase in the adoption of our products, which is translating into strong business results. In our most recent quarter, we delivered accelerating core revenue growth of over 60% and an increase in subscription and services revenue of over 100%."

Mogo currently offers the following six products that tie together in one digital, mobile-first account to help consumers get financially healthy:

- Canada's first **free credit monitoring** solution – knowing your credit score is the first step to being financially fit and can help you on a path to accessing the best credit rates.
- **MogoProtect** – Digital solution designed to help protect you against identity fraud. At $8.99/month, MogoProtect is the lowest cost identity fraud solution in Canada with real time alerts notifying you of hard credit checks on your Equifax bureau through a mobile app.
- **MogoCard** – Control your spending and set your savings goal with Canada's first digital spending account with a free Mogo Platinum Prepaid Visa® card.
- **MogoCrypto** – Invest in bitcoin through Canada's first and only mobile solution that allows members to buy and sell through an app without any funding or withdrawal fees.
- **MogoMortgage** – Buy a home and focus on getting mortgage free. Mogo is the only mortgage broker in Canada offering the ability to track your mortgage within a mobile app.
- **MogoMoney** – Access smart credit if you need it. MogoMoney is Canada's digital loan solution with a "Level-up" program that rewards consumers for consistent payments and Mogo is the only consumer finance company offering the ability to track your loan

through a mobile app.

About Mogo

Mogo – a Vancouver-based financial technology company – is focused on building the leading digital financial platform in Canada and empowering consumers with simple solutions to help them improve their financial health. Built mobile first, users can sign up for a free MogoAccount in only three minutes and get access to six products including free credit score monitoring, identity fraud protection, digital spending account with Platinum Prepaid Visa® Card, digital mortgage experience, the MogoCrypto account, the first product within MogoWealth, which enables the buying and selling of bitcoin, and access to smart consumer credit products through MogoMoney. The platform has been engineered to deliver multiple financial products within the Mogo ecosystem through an increasingly subscription-based model. With more than 700,000 members and growing, Mogo continues to execute on its vision of becoming 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).

Non-IFRS Financial Measures

This press release makes reference to certain non IFRS financial measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. These measures are provided as additional information to complement the IFRS financial measures contained herein by providing further metrics to understand the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non IFRS financial measures, including core revenue (total revenue excluding loan fees and Mogo members, to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS financial measures. Our management also uses non IFRS financial measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess our ability to meet our capital expenditure and working capital requirements. Please see "Non-IFRS Financial Measures" in our Management's Discussion and Analysis for the Quarter Ended June 30, 2018 for a reconciliation of these non-IFRS financial measures to the nearest IFRS measures which is available at www.sedar.com and at www.sec.gov.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management,

are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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 financial performance for 2018 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 annual information form dated March 6, 2018 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.

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