Mogo to Add Regulatory and Financial Services Industry Veterans, Wendy Rudd and Dr. Liam Cheung, to Board of Directors

VANCOUVER, British Columbia –
Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital payments and financial technology company, today announced that Wendy Rudd and Dr. Liam Cheung, executives with deep experience across multiple areas of the securities industry including regulatory, strategy, operations, and technology, have been nominated for election to the Company's board of directors at its upcoming annual shareholder meeting on June 29, 2021. The Company also announced that current directors Minhas Mohammed and Kees Van Winters will retire from the board of directors.

Ms. Rudd is an innovative securities industry leader, with demonstrated accomplishment in the introduction of leading-edge electronic trading products and services to the Canadian market. Dr. Cheung has held senior executive positions relating to corporate strategy, technology and operations for brokerage and trading businesses throughout North America, Asia and Europe.

"We're thrilled to add two industry veterans and proven leaders to our board, who will bring significant experience to support our next phase of growth, including the expansion of our next gen wealth offering," said David Feller, Mogo's Founder and CEO. "And, on behalf of the entire Mogo team, I want to extend our thanks and appreciation to Minhas and Kees for their contributions and guidance over the years. Mogo has undergone significant growth and strategic transformation and we are extremely grateful for their service."

Wendy Rudd

Ms. Rudd is an innovative securities industry leader, with demonstrated accomplishment in the introduction of leading-edge electronic trading products and services to the Canadian market. Most recently, as a senior executive at the Investment Industry Regulatory Organization of Canada (IIROC), she was instrumental in modernizing the regulation of Canadian equity and debt markets, as well as the conduct and prudential regulation of investment dealers. Ms. Rudd's past positions include Partner – Capital Markets for Capco, Chief Executive Officer at TriAct Canada Marketplace, and senior management roles in business development at ITG Canada, CIBC World Markets and the Toronto Stock Exchange. She is currently a member of the Coinsquare Ltd. Board of Directors, and has served as President of the Canadian Capital Markets Association and as a member of the IIROC Board of Directors. Ms. Rudd holds a Bachelor of Mathematics degree in Computer Science from the University of Waterloo, and a Master of Business Administration from Wilfrid Laurier University.

Dr. Liam Cheung

Dr. Cheung has held senior executive positions relating to corporate strategy, technology and operations for brokerage and trading businesses throughout North America, Asia and Europe. Most recently, Dr. Cheung served as Executive Chairman of Moka Financial Technologies Inc. and CEO of Tactex Asset Management Inc. and continues to be a director of both companies. He was the founder of Tactico Inc., where he successfully managed a portfolio of investments including Fidelity Clearing Canada, Omega ATS, Pointus Trading, Verticlear and JitneyTrade. Prior to founding Tactico, Dr. Cheung was instrumental in successfully establishing new businesses, divisions or other strategic initiatives for several brokerage and trading technology companies, including an execution routing technology firm, a direct market access division for global equity, options, foreign exchange and fixed income trading, an automated algorithmic trading technologies division, a hedge fund infrastructure firm, and the implementation of a representative office in Asia. Dr. Cheung is an associate of the Society of Actuaries and holds the chartered financial analyst designation. He additionally holds a Ph.D. in Economics from McGill University, as well as a M.Sc in Management from Boston University and a BMath from University of Waterloo.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding the expansion of our next gen wealth offering. 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 is empowering its more than 1.5 million members with simple digital solutions to help them get in control of their financial health. Through the Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card featuring automatic carbon offsetting, easily buy and sell bitcoin, and get free monthly credit score monitoring, ID fraud

protection, and 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. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

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