Mogo to resume share repurchases under NASDAQ buyback program

Company has approximately US$7.5MM additional capacity under program

VANCOUVER, British Columbia – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital wealth and payments business, today announced that it intends to resume share repurchases under its share buyback program on NASDAQ following the release of its Q4 & FY 2023 financial results.

In 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 at an average price of $2.36 per share. 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.

Mogo is repurchasing common shares under the buyback program because it continues to believe that the market price of its common shares does not accurately reflect their underlying value and the repurchasing for cancellation of such common shares is intended to enhance long-term shareholder value.

"We expect to remain active with our NASDAQ buyback program given we continue to believe our shares are undervalued, especially considering the recent progress, results and growth outlook in our core business, in addition to our 13% ownership in WonderFi, Canada's only fully regulated crypto exchange," said Greg Feller, President & CFO.

About Mogo

Mogo Inc. (NASDAQ:MOGO; TSX:MOGO) is a financial technology company headquartered in Vancouver, Canada. With more than 2 million members, $9.9B in annual payments volume and a ~13% equity stake in Canada's leading Crypto Exchange WonderFi (TSX:WNDR), Mogo offers simple digital solutions to help its members dramatically improve their path to wealth-creation and financial freedom. 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 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. Through its wholly owned digital payments subsidiary, Carta Worldwide, Mogo also offers a low-cost payments platform that powers next-generation card programs for companies across Europe and Canada. The Company, which was founded in 2003, has approximately 200 employees across its offices in Vancouver, Toronto, London & Casablanca.

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 program. 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240321315143/en/

Craig Armitage

Investor Relations

investors@mogo.ca

US Investor Relations Contact

Lytham Partners, LLC

Ben Shamsian

New York | Phoenix

shamsian@lythampartners.com

(646) 829-9701