

Mogo's Payments Platform Announces Partnership with LendingClub Bank

Partnership expands Carta Worldwide's Fintech Debit Card Issuance Service in U.S. Market

VANCOUVER, British Columbia –

Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital payments and financial technology company, today announced that its wholly owned payments platform, Carta Worldwide (“Carta”), a modern card issuing platform, is extending their US market deployment with an expanded debit card issuance service offering for fintech “challenger” banks. Carta has partnered with LendingClub Bank, National Association (“LendingClub Bank”), to power the new advanced debit card product offering and help businesses rapidly deploy next-generation digital banking solutions.

Carta debit card issuance is being enabled in partnership with LendingClub Bank. LendingClub Bank is the first digital marketplace bank in the U.S. providing a full complement of accounts and services to meet the banking needs of consumers and businesses nationwide. With assets of approximately \$2.3 billion, LendingClub Bank provides the product depth of a national brand, the technology of a fintech, and the personalized attention typically reserved for a local bank to consumers, small and middle market businesses, unions, government entities and non-profit organizations.

“LendingClub Bank is widely recognized as an innovator and fintech pioneer, and they have a broad and growing base of business customers across the U.S., which make them a great first partner as we expand into the U.S. market,” said Greg Feller, President of Mogo.

Carta enables fintech and banking organizations to quickly create and deploy virtual and physical card products backed by best in class issuing and processing capabilities. Carta's modern card issuing platform is architected for the complex needs of the evolving fintech and embedded finance market. The platform and robust suite of APIs offers flexibility for clients to rapidly deploy innovative card programs and deliver enhanced product features including advanced authorization and spend controls, and extensive program configurability. Carta has a proven track-record of enabling leading fintechs around the globe including TransferWise, Sodexo, Payfare, Brightside and others. Carta will be bringing into the U.S. a fintech debit card offering that has driven innovative banking products in over 40 countries around the globe.

About Mogo

Mogo is empowering its more than one 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 payments platform, 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).

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210408005497/en/>

For further information:

Craig Armitage

Investor Relations

craiga@mogo.ca

(416) 347-8954