MOGO

Wealth - Payments - Bitcoin

INTELLIGENT FINANCIAL SYSTEMS

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Q3 2025 EARNINGS PRESENTATION
NOVEMBER 2025

TSX | Nasdaq

SAFE HARBOUR STATEMENT

Forward-Looking Statements: This presentation contains forward-looking statements or forward looking information that relate to the Company's current expectations and views of future events. In some cases, these forward-looking statements or forward-looking information can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to the Company's expectations regarding its revenue (including loan interest), expenses and operations, key performance indicators, provision for loan losses (net of recoveries), delinquencies ratios, anticipated cash needs and the need for additional financing, funding costs, ability to extend or refinance any outstanding amounts under the Company's credit facilities, ability to protect, maintain and enforce its intellectual property, plans for and timing of expansion of its products and services, future growth plans, ability to attract new members and develop and maintain existing members, ability to attract and retain personnel, expectations with respect to advancement of its product offering, competitive position and the regulatory environment in which the Company operates, anticipated trends and challenges in the Company's business and the markets in which it operates, third-party claims of infringement or violation of, or other conflicts with, intellectual property rights, the resolution of any legal matters, and the acceptance by consumers and the marketplace of new technologies and solutions.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, any investors or users of this document should not place undue reliance on these forward-looking statements.

Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors that are discussed in greater detail in the "Risk Factors" section of the Company's current annual information form for the year ended December 31, 2024, available at www.sedar.com and at www.sec.gov, which risk factors are incorporated herein by reference, including but not limited to risks related to: our history of losses and our recent, rapid growth; our negative operating cash flow; disruptions in the credit markets may affect our ability to access additional capital through issuances of equity and debt securities; our new products and platform enhances do not achieve sufficient market acceptance; changes in the regulatory environment or in the way regulations are interpreted; security breaches of members' confidential information; changes in economic conditions may increase member default rates; material changes to the interest rate charged to our members and paid to our lenders; the concentration of our debt funding sources and our ability to access additional capital from those sources; the early payment triggers and covenants under our credit facilities; factors affecting the development, acceptance and widespread use of cryptocurrency; the loss of banking and/or insurance services as a result of our cryptocurrency-related services; the price of our publicly traded securities becoming subject to wide price swings since the value of cryptocurrencies may be subject to pricing risk and wide swings in value; collection, processing, storage, use and disclosure of personal data and its related privacy considerations; protecting our intellectual property rights; claims by third parties for alleged infringement of their intellectual property rights; the use of open source software and any failure to comply with the terms of open source licenses; serious errors or defects in our software and cybersecurity risks; the adequacy of our allowance for loan losses; the reliability of our credit scoring model; access to reliable third party data; our risk management efforts; our operating risk and insurance coverage; our levels of indebtedness; our efforts to expand our market reach and product portfolio; our marketing efforts and ability to increase brand awareness; member complaints and negative publicity; misconduct and/or errors by our employees and third party service providers; our ability to collect payment and service the products we make available to our members; our reliance on data centers to deliver our services and any disruption thereof; competition in our industry; the reliability of information provided by members; our reliance on key personnel; competition for employees; preserving our corporate culture; risks related to litigation; earthquakes, fire, power outages, flood, and other catastrophic events, and interruption by man-made problems such as terrorism; volatility in the market price for our publicly traded securities; future sales of our securities by existing shareholders causing the market price for our publicly traded securities to fall; no cash dividends for the foreseeable future; our trading price and volume declining if analysts publish inaccurate or unfavourable research about us or our business; risks related to operating in the cryptocurrency industry. Although the forward-looking statements contained in this presentation are based upon what our management believes are reasonable assumptions, these risks, uncertainties, assumptions and other factors could cause our actual results, performance, achievements and experience to differ materially from our expectations, future results, performances or achievements expressed or implied by the forward-looking statements.

The forward-looking statements made in this presentation relate only to events or information as of the date of this presentation and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any of these forwardlooking statements to reflect events or circumstances after the date of this presentation, including the occurrence of unanticipated events. An investor should read this presentation with the understanding that our actual future results may be materially different from what we expect.
This presentation may contain Future Oriented Financial Information ("FOFI") within the meaning of applicable securities laws. The FOFI has been prepared by our management to provide an outlook of our activities and results and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions including the assumptions discussed under the heading "Forward-Looking Statements". The actual results of our operations and the resulting financial results may vary from the amounts set forth herein, and such variation may be material. Our management believes that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments. This presentation should be read together with our financial statements for the financial quarter ended September 30 2025 and the notes thereto as well as our management's discussion and analysis for the financial quarter ended September 30, 2025, all of which are available at www.SEDAR.com andwww.sec.gov.

All figures are expressed in Canadian $'s.

Adjusted total revenue[1]

$17.0M

Growth of 2% yr/yr

Wealth revenue

$3.6M

Growth of 27% Yr/Yr

Payments revenue

$2.4M

Growth of 11% Yr/Yr[2]

Adjusted EBITDA[1]

$2.0M

Margin 11.6%

Members

2.3M

Payments Volume[2]

$2.8B

growth of 12% Yr/Yr

AUM

$498M

growth of 22% Yr/Yr

Cash & Investments[3]

$46M

Q3 2025 FINANCIAL HIGHLIGHTS

1 - ADJUSTED REVENUE AND ADJUSTED EBITDA ARE NON-IFRS MEASURES, REFER THE THE APPENDIX FOR A RECONCILIATION.
2- Q3 2024 FIGURES HAVE BEEN ADJUSTED IN THE GROWTH RATE TO EXCLUDE REVENUE FROM THE CANADIAN PAYMENTS BUSINESS, WHICH WAS EXITED IN Q1 2025, TO ENSURE COMPARABILITY.
3 - INCLUDES CASH, RESTRICTED CASH , VALUE OF INVESTMENT IN TSX:WNDR AND OTHER INVESTMENTS AS AT SEPTEMBER 30, 2025.

ROLL-OUT EXPECTED TO BEGIN Q4 2025

From Two Apps to One Intelligent Investing System

SELF-DIRECTED

MANAGED

ONE INTELLIGENT PLATFORM

SELF-DIRECTED+MANAGED

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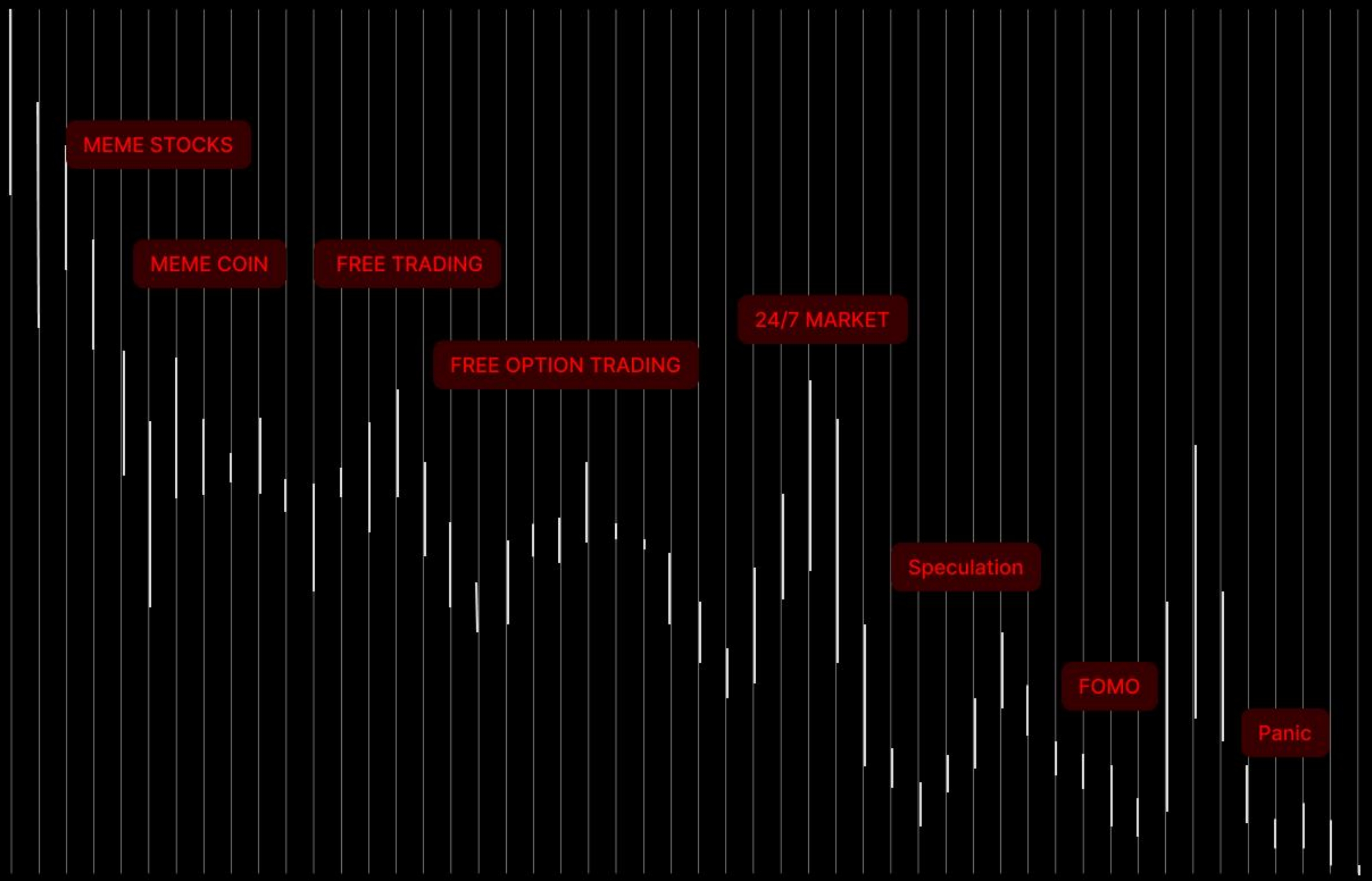
PROBLEM

A SYSTEM DESIGNED FOR ACTIVITY, NOT PERFORMANCE.



SOLUTION

THE BEHAVIORAL EDGE

Based on 11% return, compounding annually

Discipline is the new adrenaline

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FLAGSHIP

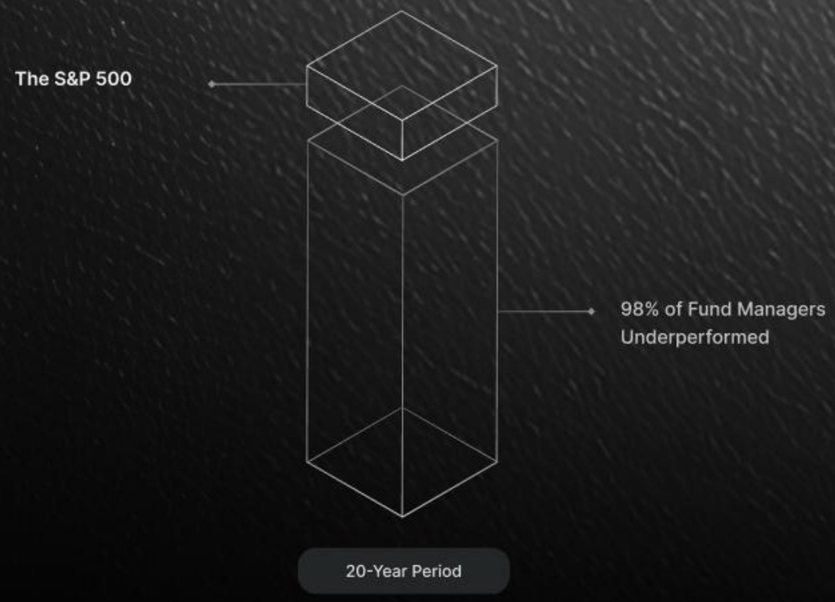
EQUITY GROWTH

Projected Return

11%

10 year annual 15.73%

$10.0K → 50 YRs → $1.85M



Structure drives discipline. Discipline drives performance.

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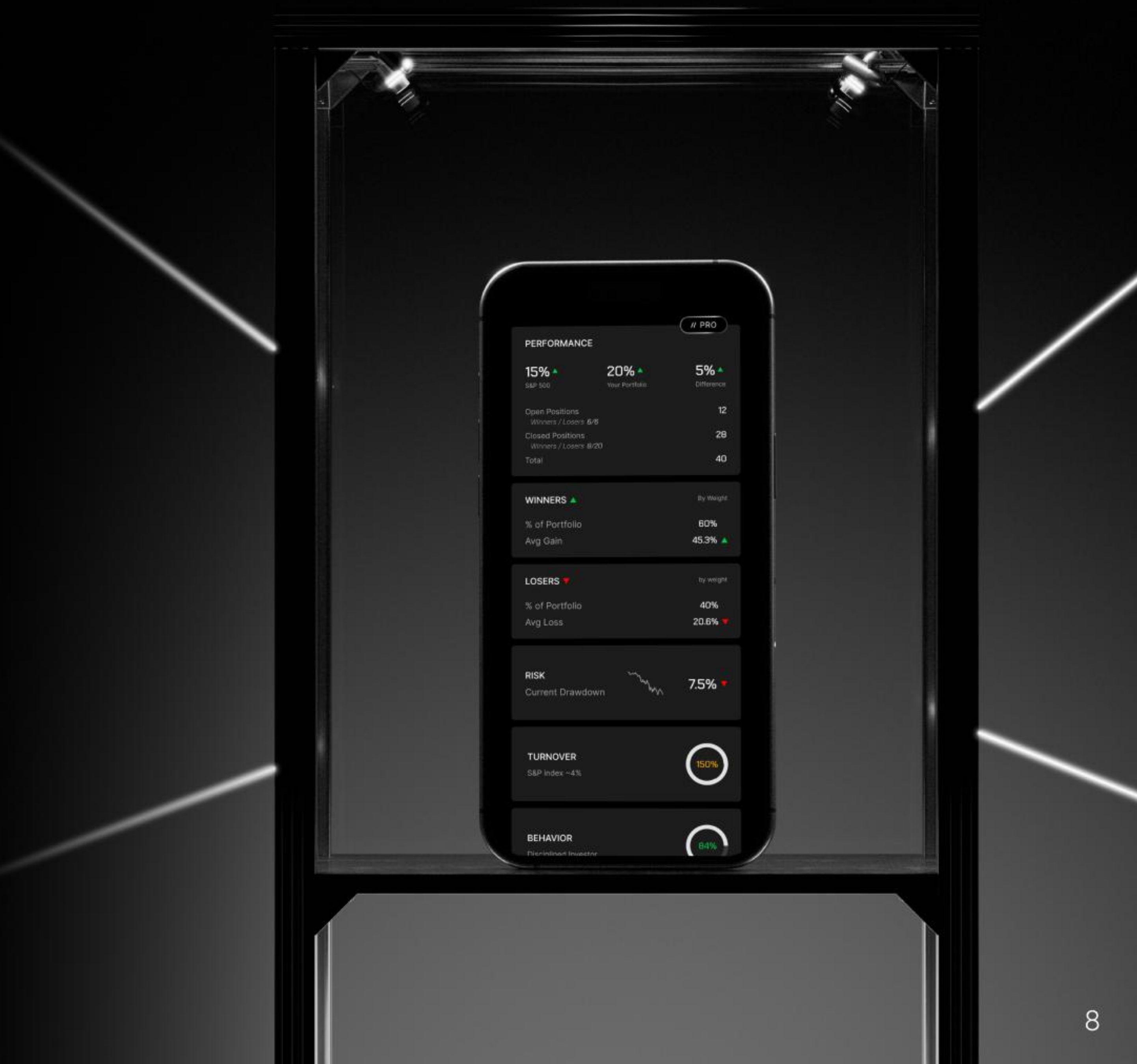
KNOW WHAT ACTUALLY MATTERS.

PERFORMANCE DASHBOARD

Track your real performance, discipline, and time in market — not your trades.



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BEFORE YOU BUY, CHECK YOUR BIAS.

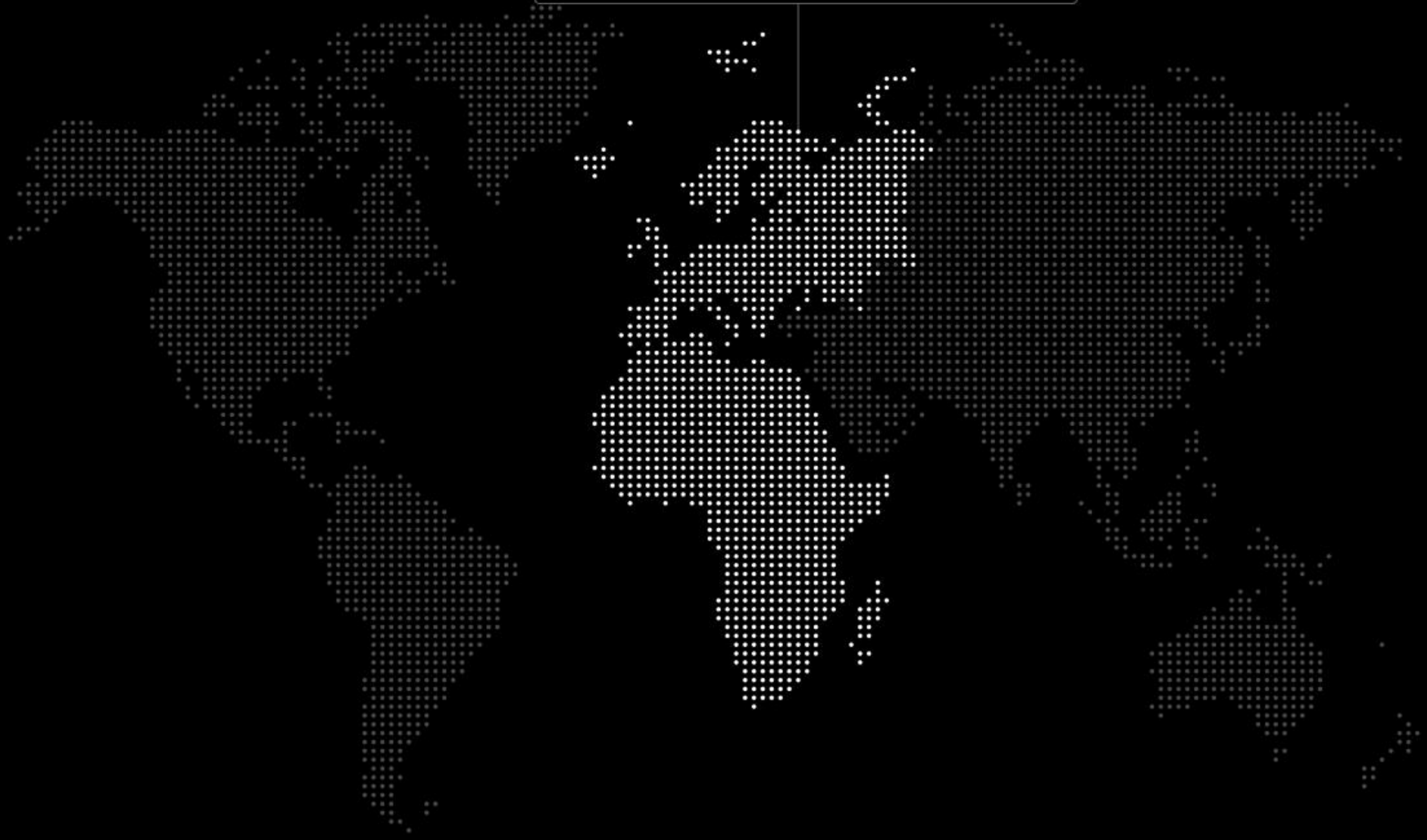
BUY GATE

A professional-grade pre-trade system that slows emotion and builds discipline.

PAYMENTS (CARTA WORLDWIDE):

SCALABLE PLATFORM POSITIONED FOR NEXT GENERATION OF PAYMENTS

pluxee allpay Hyper Layer



CARTA WORLDWIDE

End users

~7M+

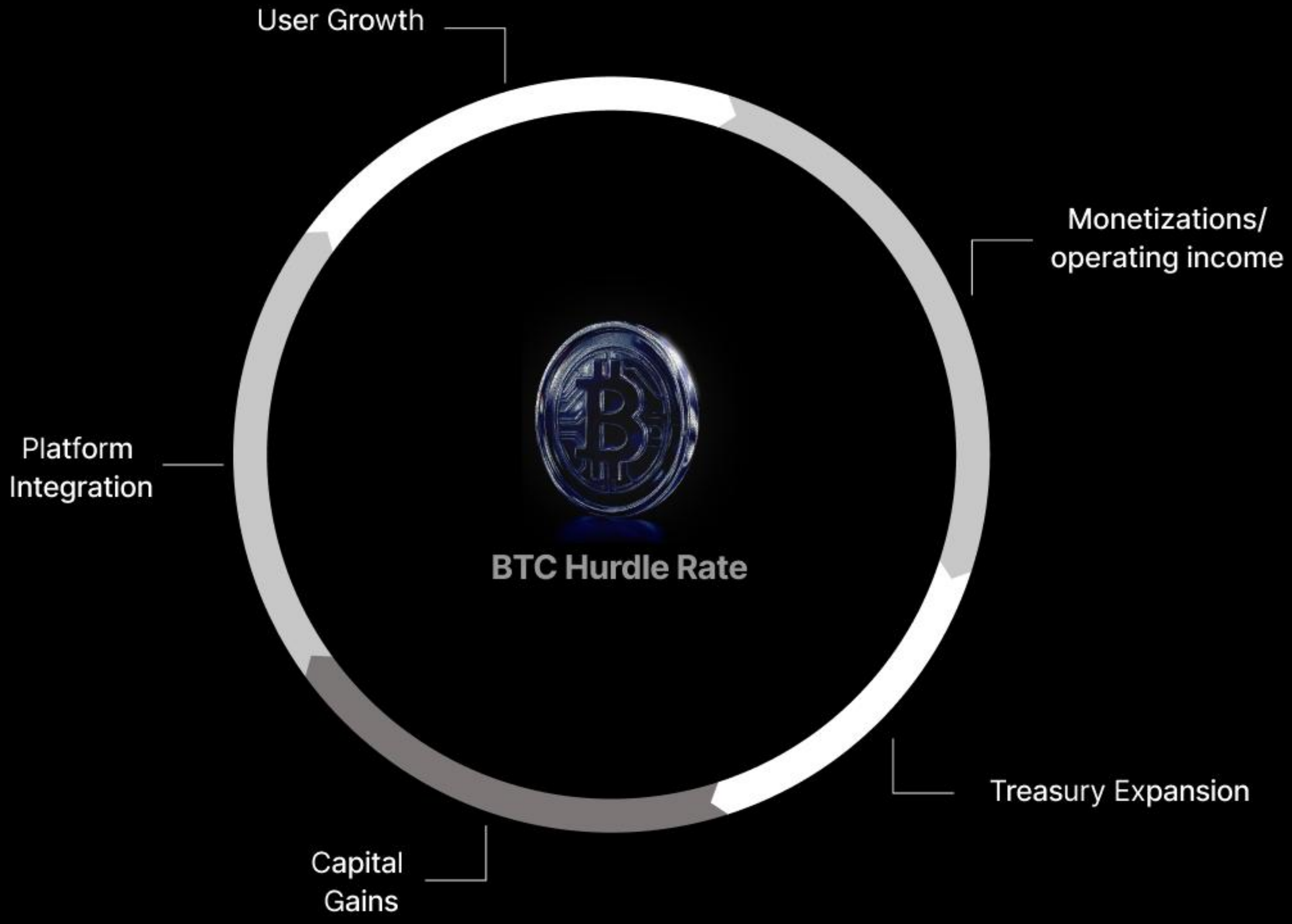
Annual volume processed (LTM)

$12B+

- Serving fintechs, enterprises, and public disbursement programs across Europe and beyond
- Future infrastructure exploring stablecoin integration

MOGO'S BITCOIN STRATEGY DESIGNED TO COMPOUND

Strategic compounding loop



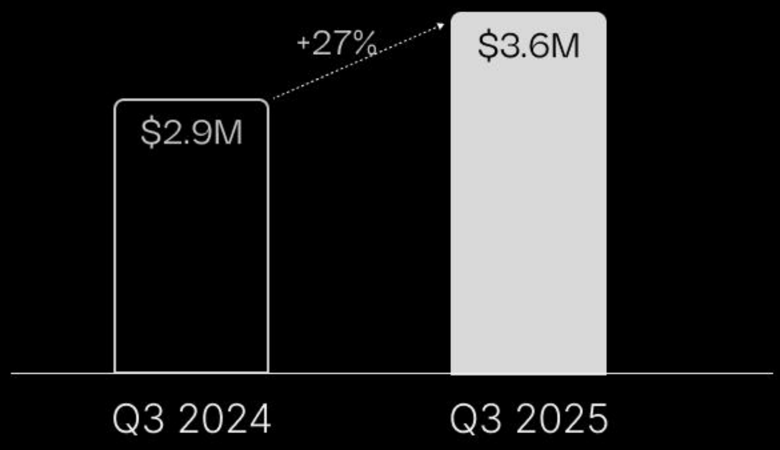
BITCOIN
TREASURY AUTHORIZATION

$50M
CAD

FINANCIALS

SOLID EXECUTION ACROSS THREE GROWTH PILLARS

Wealth

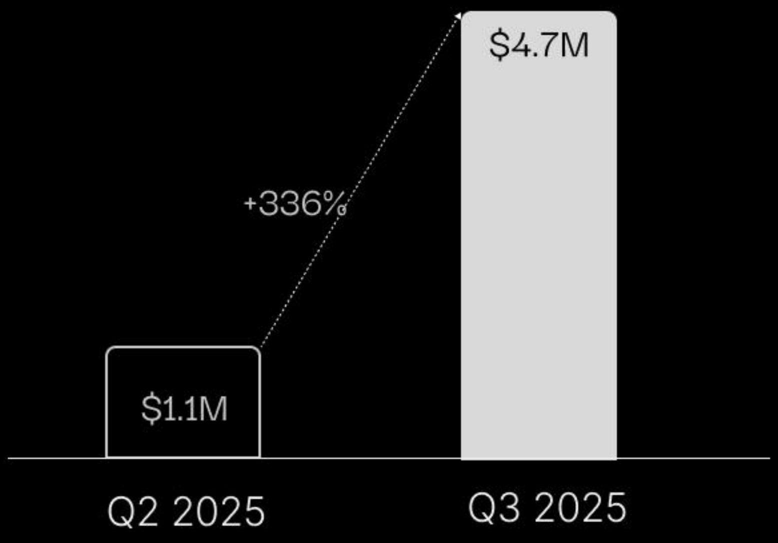


Quarterly revenue

Payments

Quarterly revenue[1]

Bitcoin



$ Holdings[2]

1- Q3 2024 FIGURES HAVE BEEN ADJUSTED TO EXCLUDE REVENUE FROM THE CANADIAN PAYMENTS BUSINESS, WHICH WAS EXITED IN Q1 2025, TO ENSURE COMPARABILITY.
2- INVESTMENT THROUGH BITCOIN ETF.

PLATFORM, SCALE & TRANSACTION GROWTH

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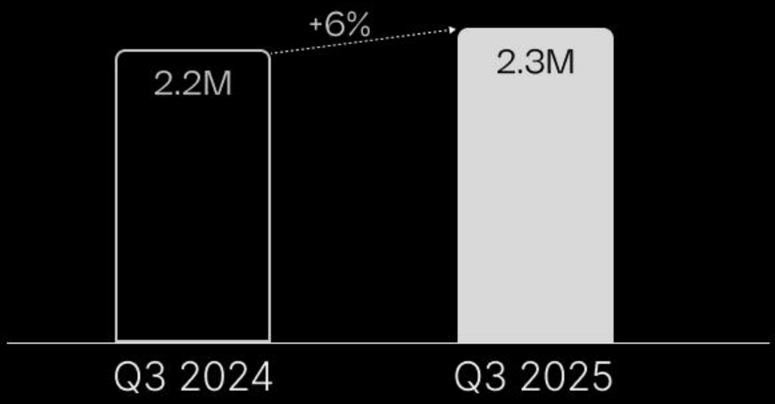
Members



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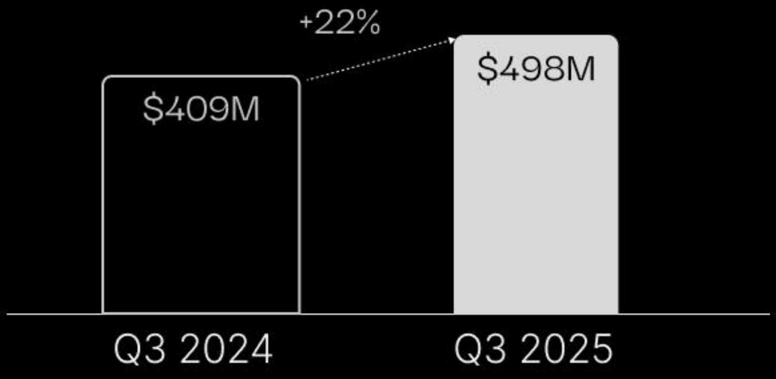
AUM

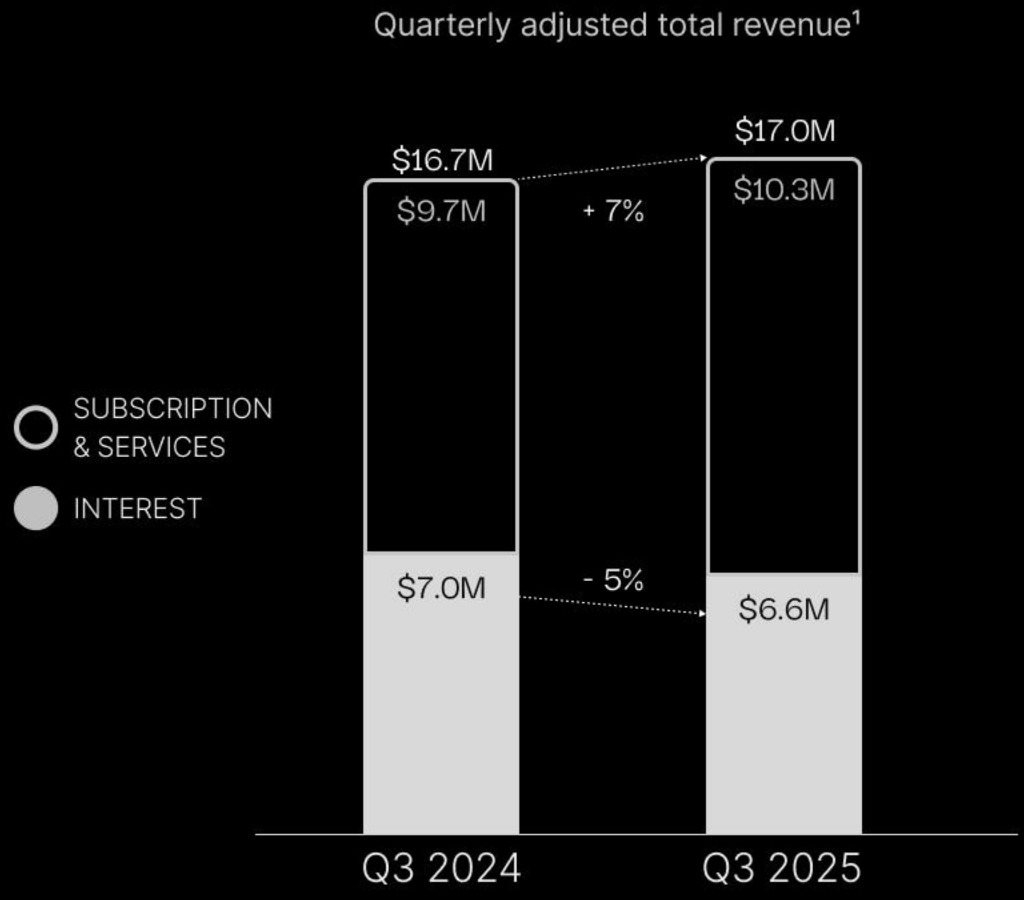


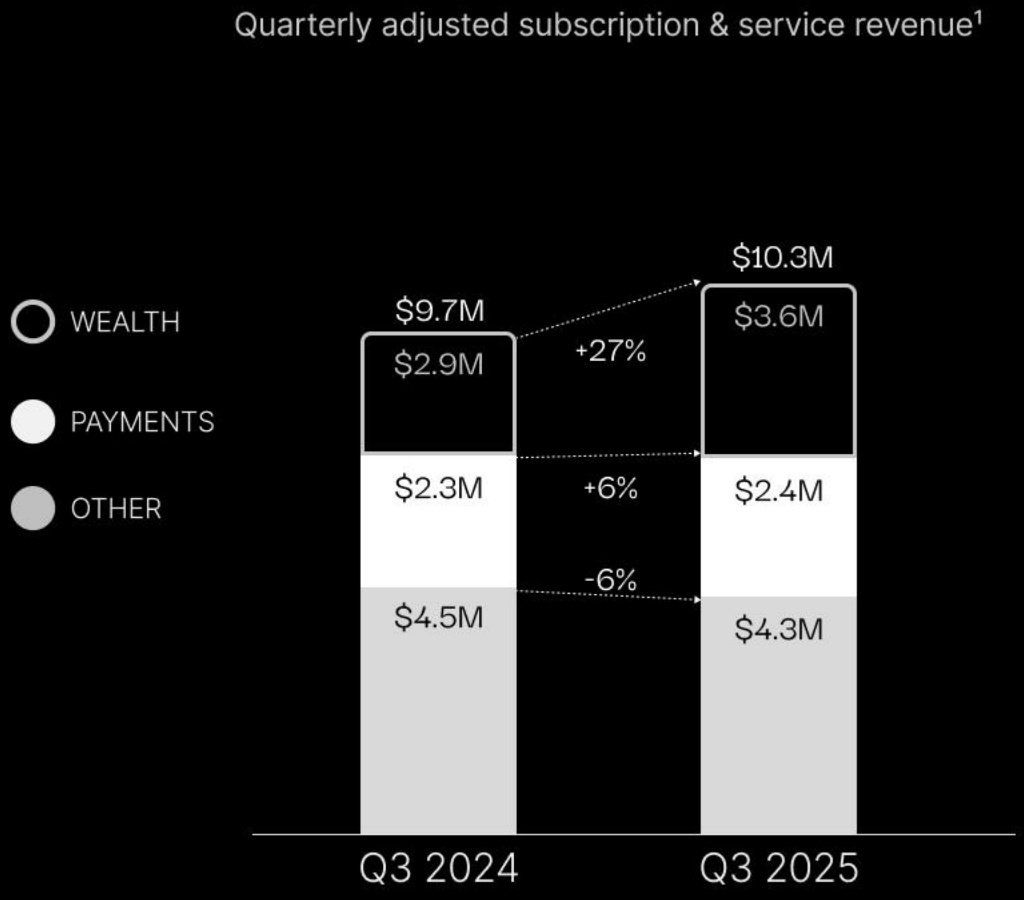
CARTA WORLDWIDE

Payments volume[1]

1- Q3 2024 FIGURES HAVE BEEN ADJUSTED TO EXCLUDE REVENUE FROM THE CANADIAN PAYMENTS BUSINESS, WHICH WAS EXITED IN Q1 2025, TO ENSURE COMPARABILITY.

REVENUE MIX & GROWTH TRENDS





1- Adjusted total revenue and adjusted subscription & services revenue are non-IFRS measures, refer the the appendix for a reconciliation.

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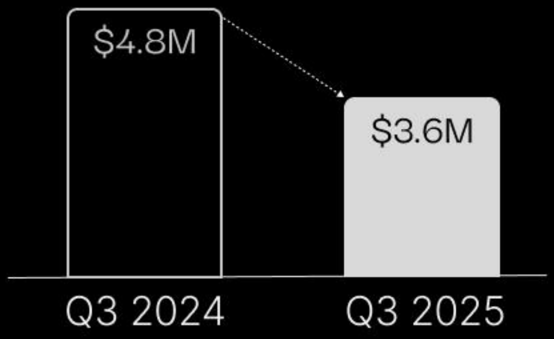
PROFITABILITY & CASH FLOW

QUARTERLY

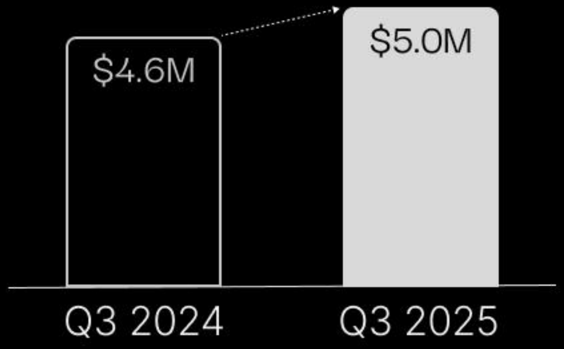
Adjusted EBITDA[1]

Cash flow from operations before investment in loan book[1]

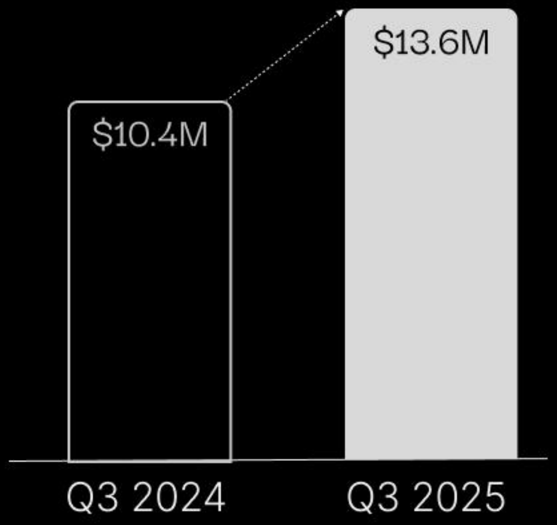


NINE MONTHS ENDED

Adjusted EBITDA



Cash flow from operations before investment in loan book

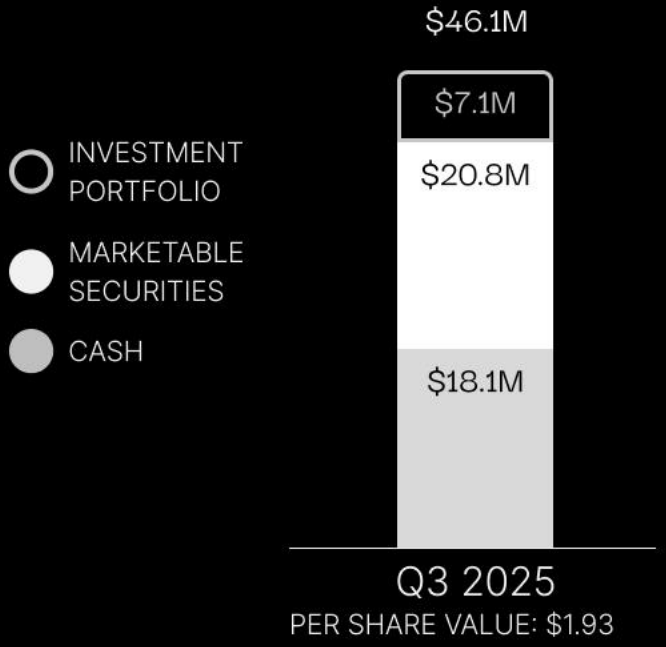


	Q3 2024	Q3 2025
ADJUSTED NET LOSS[1]	$(6.3)M	$(3.4)M

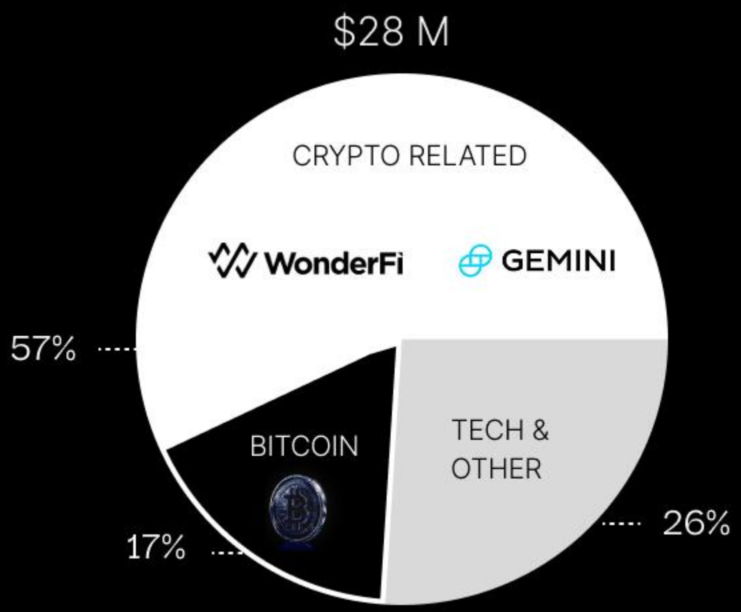
1- Adjusted EBITDA, Adjusted net loss and Cash flow from operations before investment in loan book are non-IFRS measures, refer the the appendix for a reconciliation.

BALANCE SHEET AND CAPITAL POSITION

Cash[1], marketable securities & investment portfolio



Breakdown of investments & marketable securities



Book value exceeds market cap

1 - INCLUDES CASH, CASH EQUIVALENTS AND RESTRICTED CASH
2 - BASED ON CLOSING PRICE ON THE TSX ON NOVEMBER 6, 2025

APPENDIX

FY 2025 FINANCIAL OUTLOOK

- When adjusting for the previously disclosed exit of the brokerage business, the Company expects subscription & services revenue to grow at a mid-to-high single-digit rate.
- The Company expects revenue from wealth to increase by 20-25% in 2025, and its payments business is projected to grow in the mid- to-high teens percentages.
- Interest revenue from the Company's lending business is expected to decrease by approximately 8-10% in 2025, driven by a more cautious approach to lending due to economic uncertainty.
- Adjusted EBITDA is expected to be in the range of $6 to $7 million (increased from $5-$6 million as previously outlined in year-end financial results on March 20, 2025)

SEE THE MANAGEMENT DISCUSSION & ANALYSIS FOR THE QUARTER ENDED SEPTEMBER 30, 2025, AVAILABLE ON SEDARPLUS AND EDGAR, FOR FULL FINANCIAL OUTLOOK. ADJUSTED EBITDA ARE NON-IFRS MEASURES. MANAGEMENT HAS NOT RECONCILED THESE FORWARD-LOOKING NON-IFRS MEASURES TO ITS MOST DIRECTLY COMPARABLE IFRS MEASURE, NET LOSS BEFORE TAX. THIS IS BECAUSE THE COMPANY CANNOT PREDICT WITH REASONABLE CERTAINTY AND WITHOUT UNREASONABLE EFFORTS THE ULTIMATE OUTCOME OF CERTAIN IFRS COMPONENTS OF SUCH RECONCILIATIONS DUE TO MARKET-RELATED ASSUMPTIONS THAT ARE NOT WITHIN OUR CONTROL AS WELL AS CERTAIN LEGAL OR ADVISORY COSTS, TAX COSTS OR OTHER COSTS THAT MAY ARISE. FOR THESE REASONS, MANAGEMENT IS UNABLE TO ASSESS THE PROBABLE SIGNIFICANCE OF THE UNAVAILABLE INFORMATION, WHICH COULD MATERIALLY IMPACT THE AMOUNT OF THE FUTURE DIRECTLY COMPARABLE IFRS MEASURES.

RECONCILIATION:
ADJUSTED REVENUE

(in $000s)	Q3 2025	Q3 2024
Total revenue	16,963	17,685
Less: legacy institutional brokerage business revenue	-	(995)
Adjusted revenue	16,963	16,690

RECONCILIATION:

ADJUSTED SUBSCRIPTION & SERVICES REVENUE

(in $000s)	Q3 2025	Q3 2024
Subscription & services revenue	10,328	10,689
Less: legacy institutional brokerage business revenue	-	(995)
Adjusted subscription & services revenue	10,328	9,694

RECONCILIATION:
ADJUSTED EBITDA

	Three months ended		Nine months ended	
(in $000s)	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Net income (loss) before tax	(4,608)	(8,192)	(3,111)	(24,330)
Credit facility interest expense	1,450	1,726	4,286	5,114
Debenture and other financing expense	717	791	2,444	2,550
Accretion related to debentures	133	170	421	517
Stock-based compensation	577	579	1,559	1,724
Depreciation and amortization	1,969	1,966	5,952	6,426
Revaluation (gain) losses	2,748	5,284	(3,459)	12,497
Other non-operating income (expenses)	(1,018)	(177)	(3,142)	68
Adjusted EBITDA	1,968	2,147	4,950	4,566

RECONCILIATION:
ADJUSTED NET LOSS

(in $000s)	Q3 2025	Q3 2024
Net income (loss) before tax	(4,608)	(8,192)
Stock-based compensation	577	579
Depreciation and amoritization	1,969	1,966
Revaluation gain	2,748	5,284
Other non-operating expenses	(1,018)	(177)
Less: Revaluation (gain) losses on marketable securities and investment portfolio	3,049	5,757
Adjusted net income (loss)	(3,381)	(6,297)

RECONCILIATION:

CASH PROVIDED BY OPERATIONS BEFORE INVESTMENT IN GROSS LOANS RECEIVABLE

	Three months ended		Nine months ended	
(in $000s)	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Net cash (used in) provided by operating activities	(3,037)	1,530	(1,544)	(1,809)
Net issuance of loans receivable	(6,668)	(3,300)	(15,119)	(12,230)
Cash provided by operations before investment in gross loans receivable	3,631	4,830	13,575	10,421