



# 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, 2021, available at [www.sedar.com](http://www.sedar.com) and at [www.sec.gov](http://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 forward-looking 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, 2022 and the notes thereto as well as our management's discussion and analysis for the financial quarter ended September 30, 2022, all of which are available at [www.SEDAR.com](http://www.SEDAR.com) and [www.sec.gov](http://www.sec.gov).

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All figures are expressed in Canadian \$'s.





# Q3 2022 HIGHLIGHTS

Revenue  
up **12%** yr/yr

Members  
up **17%** yr/yr

Adjusted Opex<sup>1</sup>  
down **24%** Q3/Q1

Adjusted EBITDA<sup>1</sup>  
up **32%** qtr/qtr

<sup>1</sup>Adjusted Opex and Adjusted EBITDA are non-IFRS measures, refer the the appendix for a reconciliation.

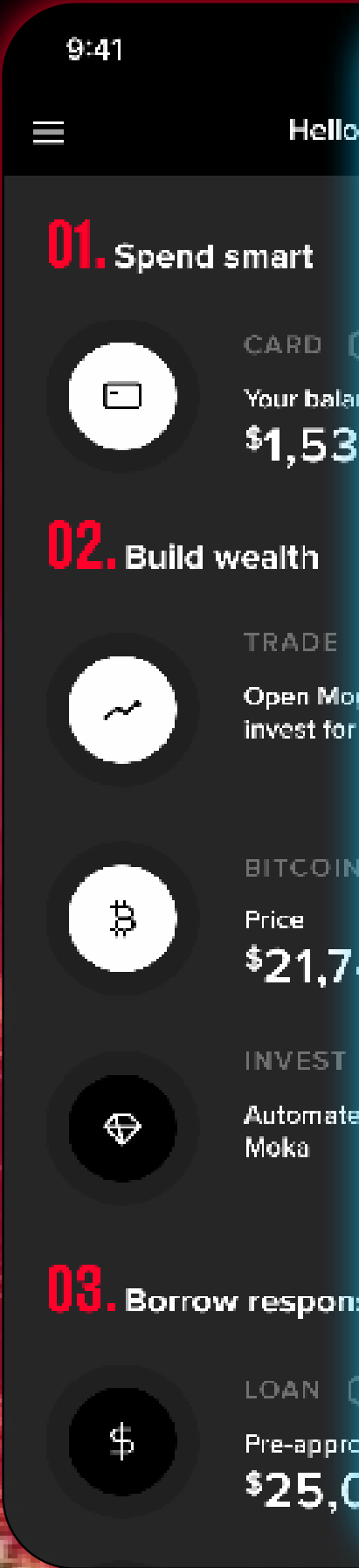


SIMPLICITY. FOCUS. EFFICIENCY.

MOKA FRANCE



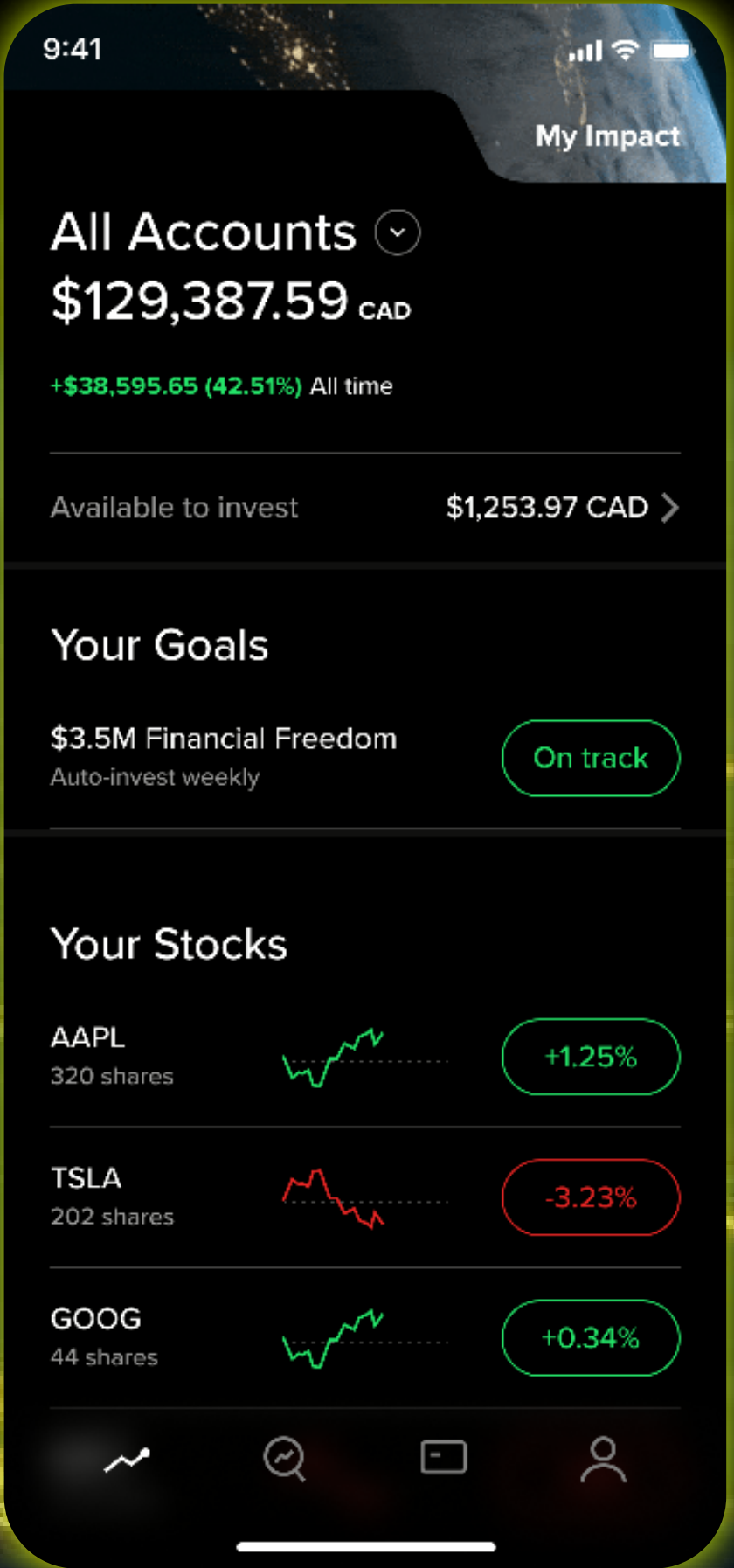
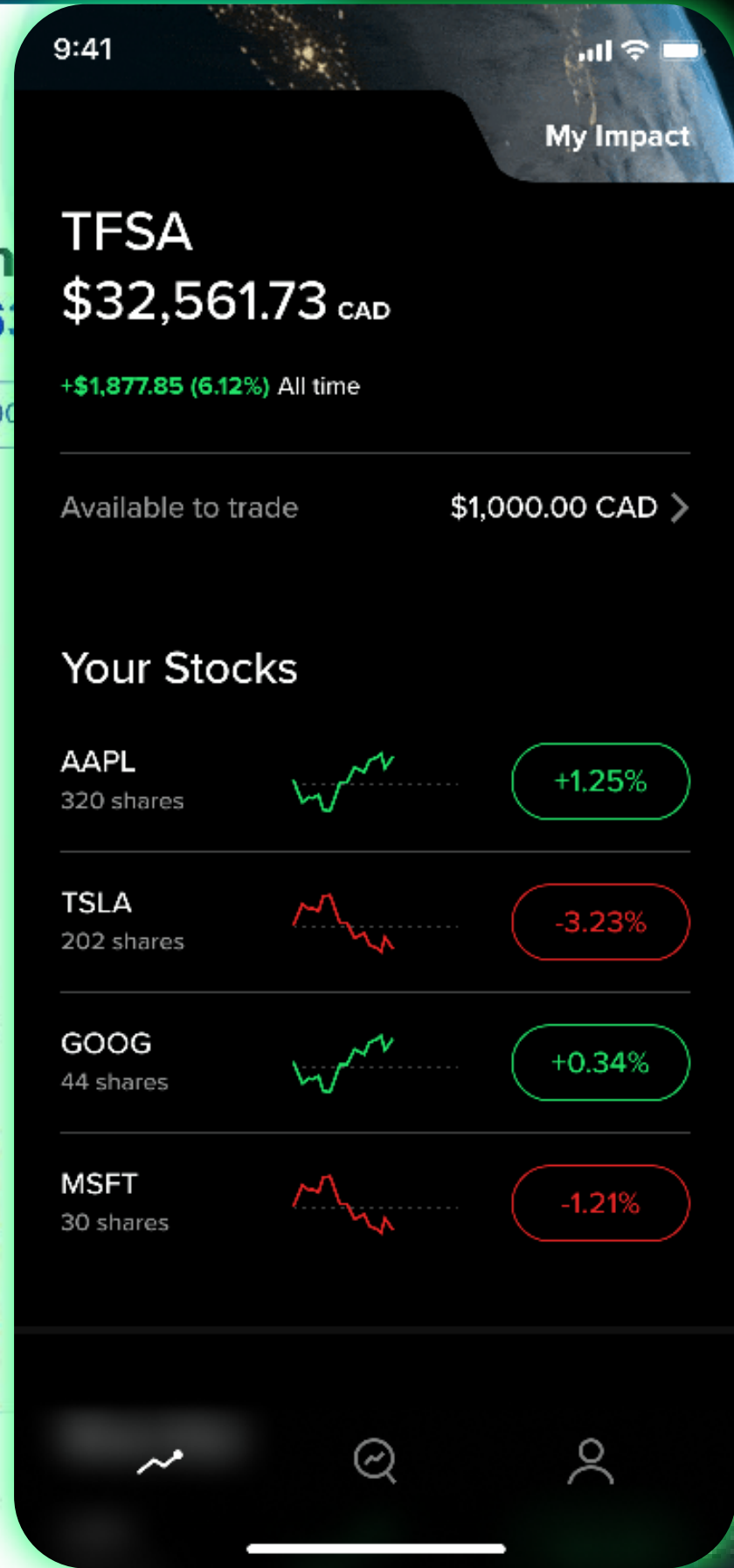
MOGO APP



MOKA CANADA

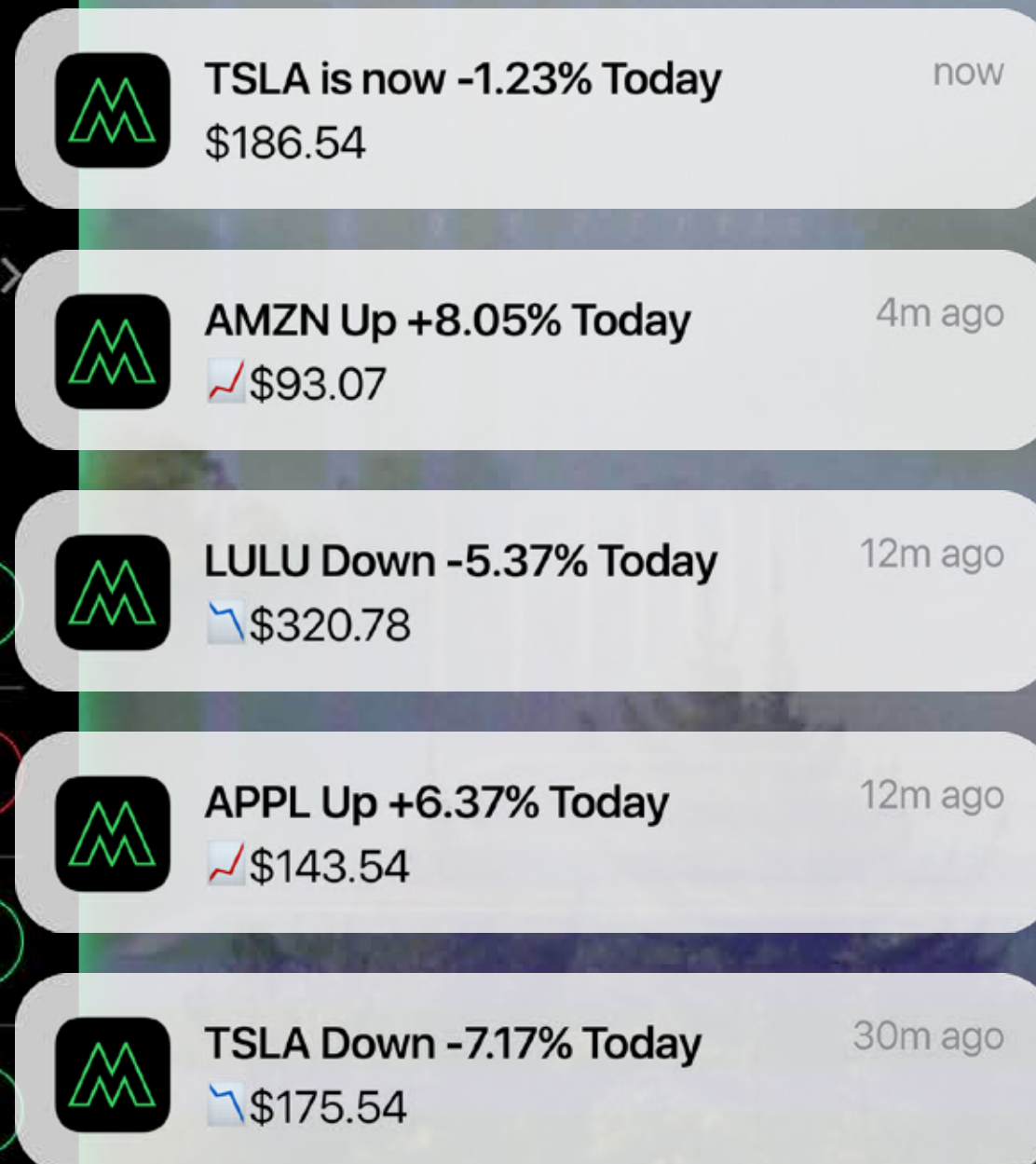
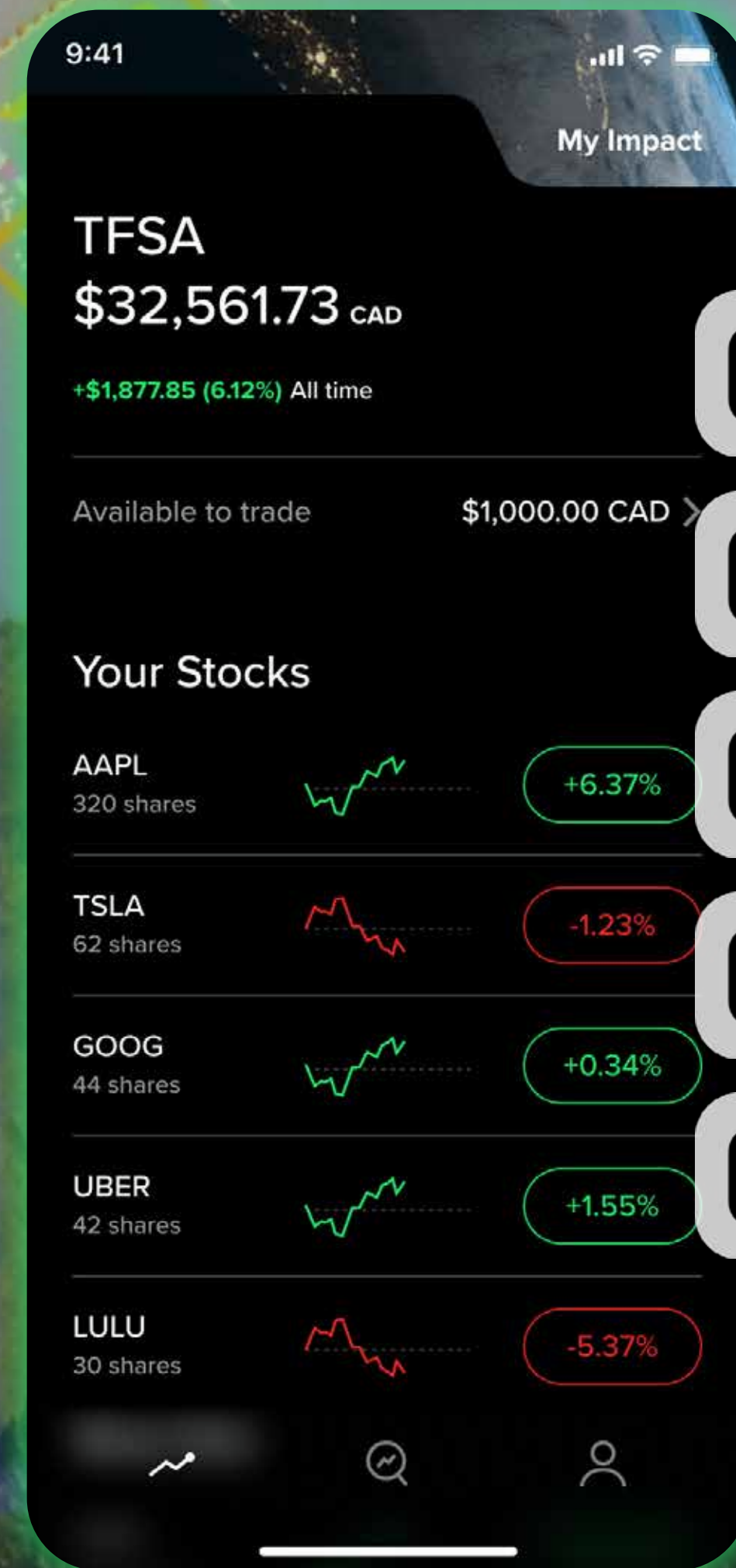


MOGOTRADE





# MOGOTRADE: INVEST WITH IMPACT



## UNIQUE VALUE PROPOSITION

- Invest with impact
- Commission-free
- Low fx fee
- Real-time last sale data





# FINANCIALS

# Q3 2022 FINANCIAL HIGHLIGHTS

## MOGO MEMBERS

**+2 MM** UP 17% YR/YR

## PAYMENTS VOLUME

**\$1.9 B**

## TOTAL REVENUE

**\$17.3MM** UP 12% YR/YR

## GROSS PROFIT

**\$10.8 MM** DOWN 11% YR/YR

## ADJUSTED OPEX<sup>1</sup>

**\$13.6 MM** DOWN 13% YR/YR

## ADJUSTED EBITDA<sup>1</sup>

**\$(2.8) MM** 32% IMPROVEMENT  
QTR/QTR

## ADJUSTED NET LOSS<sup>1</sup>

**\$(8.4) MM** 12% IMPROVEMENT  
YR/YR

## CASH, INVESTMENTS & DIGITAL ASSETS<sup>2</sup>

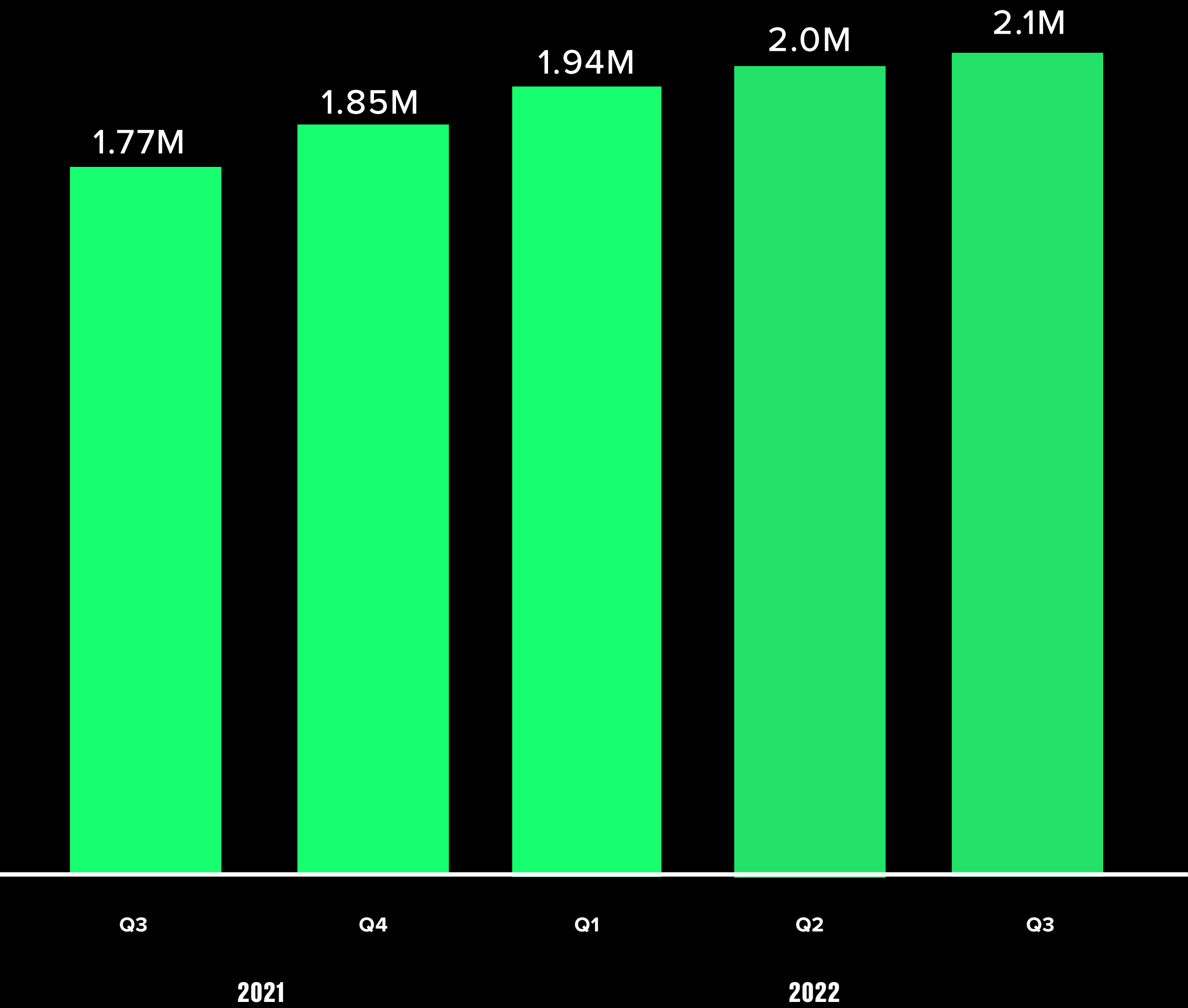
**\$106 MM**

Adjusted EBITDA, Adjusted opex and Adjusted net loss are non-IFRS measures, refer the the appendix for a reconciliation. <sup>1</sup>Includes cash and cash equivalent of \$35.3 million, investment portfolio of \$13.8 million, digital assets of \$0.7 million and Coinsquare Investment of \$56.1 million.



FINANCIAL FREEDOM FOR ALL. BETTER WORLD FOR ALL.

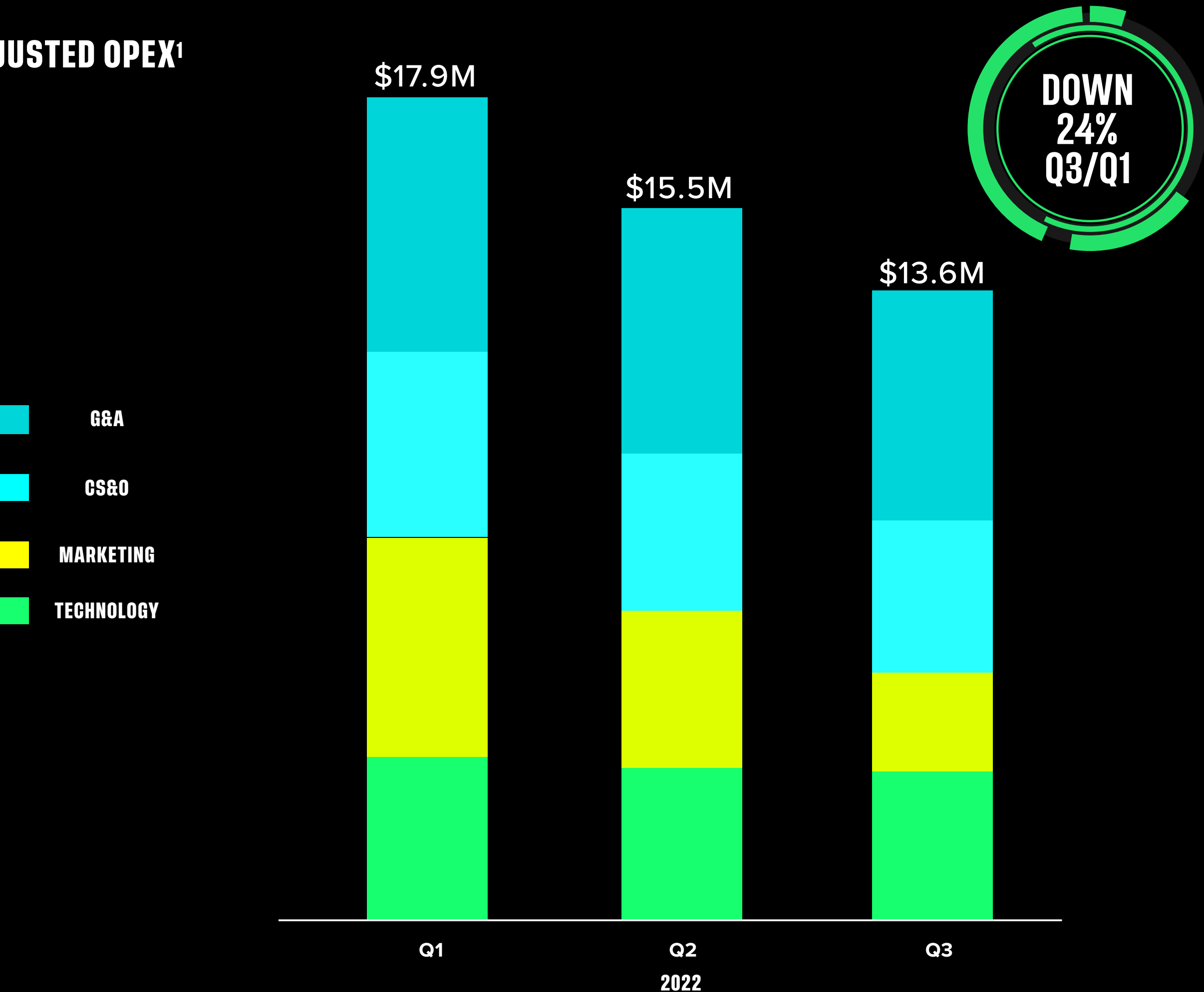
# CONTINUED GROWTH IN MOGO MEMBERS



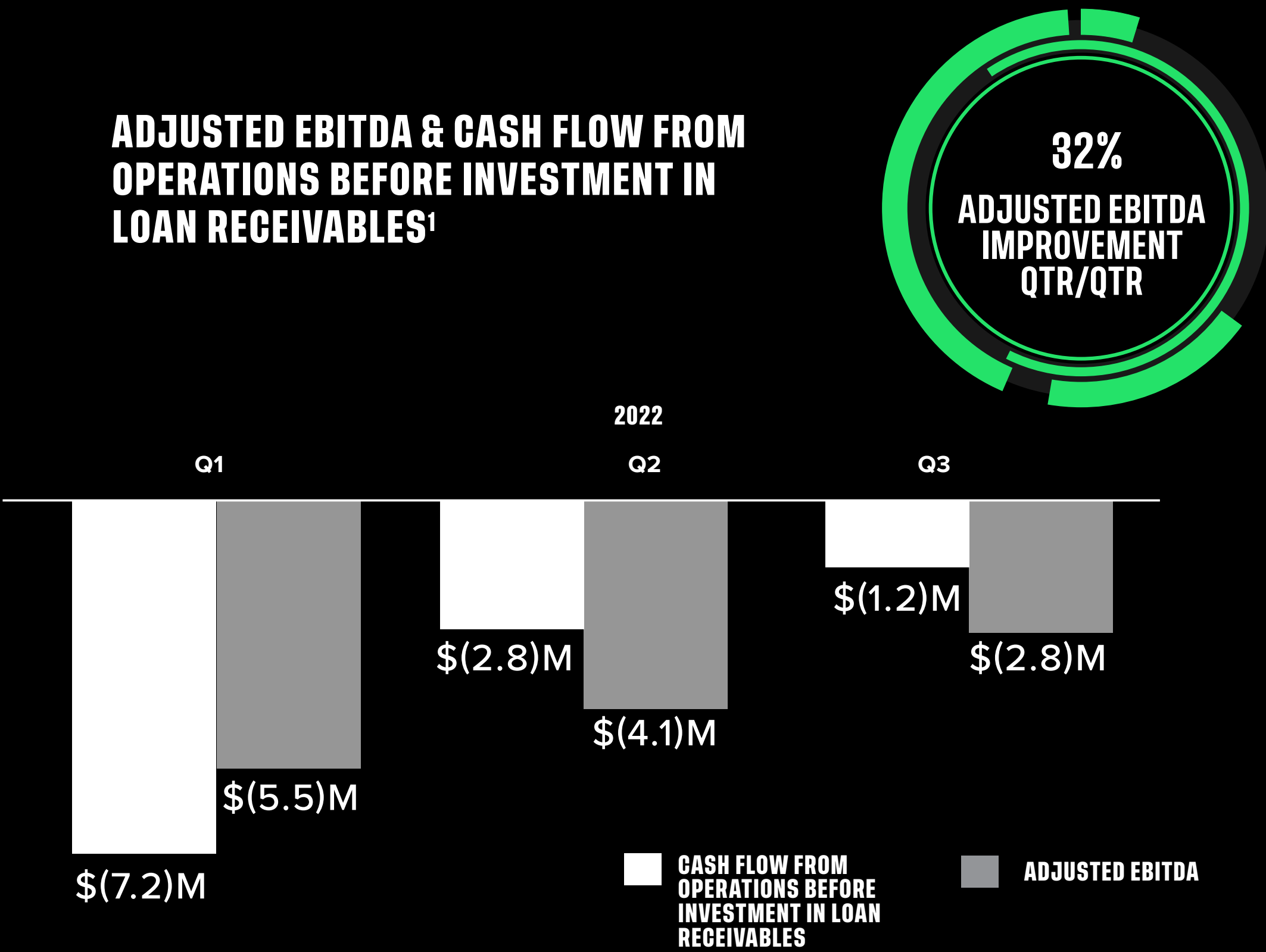


# COST SAVINGS INITIATIVES IN Q2 DRIVE SIGNIFICANT CASH FLOW IMPROVEMENTS

## ADJUSTED OPEX<sup>1</sup>



## ADJUSTED EBITDA & CASH FLOW FROM OPERATIONS BEFORE INVESTMENT IN LOAN RECEIVABLES<sup>1</sup>

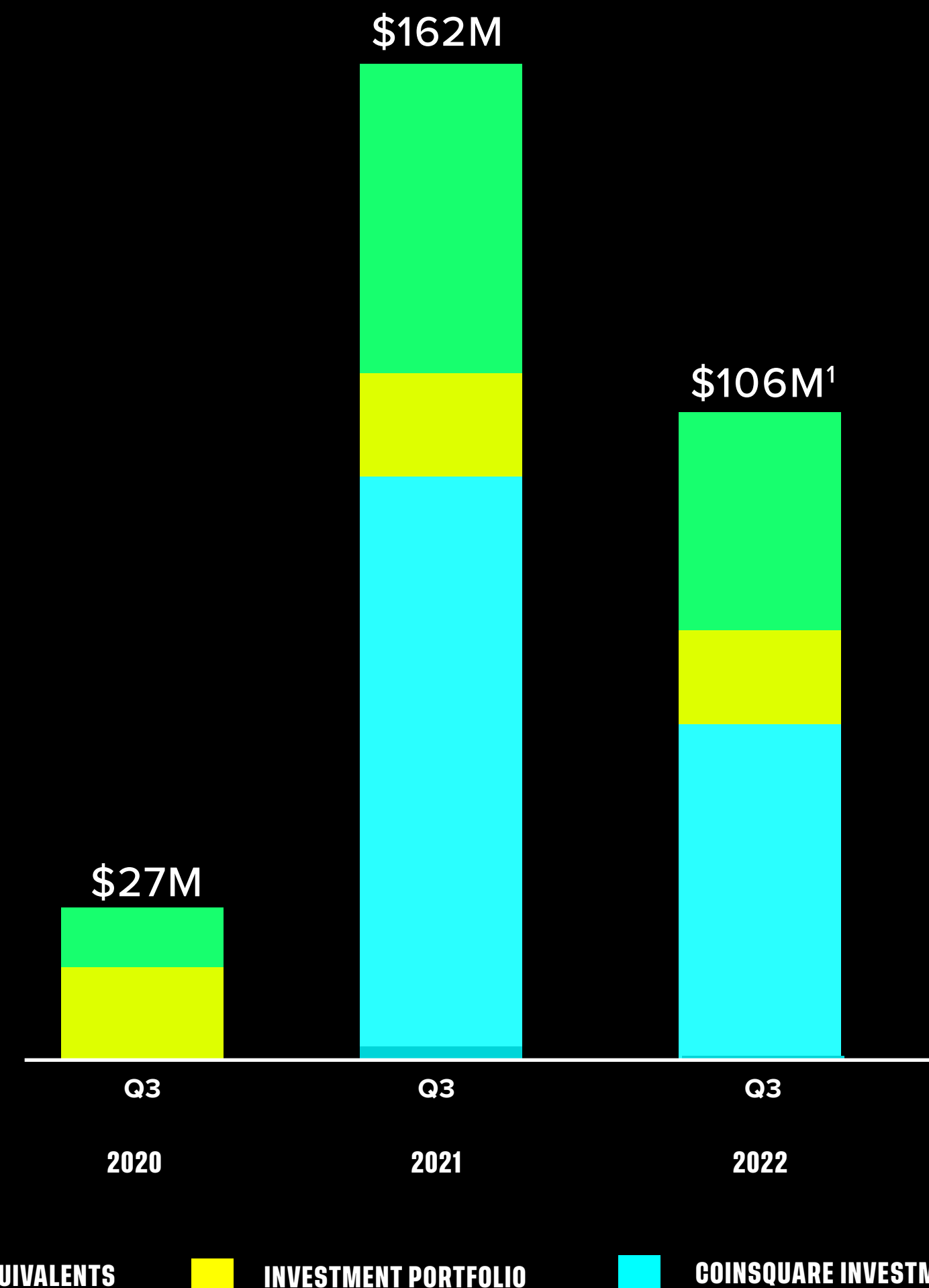


	Q1	Q2	Q3
NET LOSS	\$(18.9)M	\$(51.9)M	\$(20.0)M
ADJUSTED NET LOSS	\$(10.8)M	\$(9.5)M	\$(8.4)M

<sup>1</sup>Operating expenses excluding stock based compensation and depreciation and amortization expense.



# SOLID BALANCE SHEET WITH \$106 MILLION IN CASH, INVESTMENTS & DIGITAL ASSETS



## MOGO'S INVESTMENT IN COINSQUARE

- Coinsquare recently became Canada's first IIROC-regulated cryptocurrency dealer and marketplace member
- The Investment Industry Regulatory Organization of Canada (IIROC) is the self-regulatory organization that oversees all investment dealers and trading activity in Canada's debt and equity markets
- Clients have comfort and security knowing that Coinsquare is now subject to the highest level of dealer compliance and oversight under the existing regulatory system in Canada
- Mogo's 34% ownership stake in Coinsquare had a book value of \$56.1 million at Sept 30th, 2022

<sup>1</sup>Includes cash and cash equivalents of \$35.3 million, investment portfolio of \$13.8 million digital assets of \$0.7 million and investment in Coinsquare of \$56.1 million. Digital assets were monetized subsequent to end of Q3. Mogo reviews its portfolio every quarter for impairment and any changes are reflected in the valuations.



**MOGO'S PAYMENTS PLATFORM REPRESENTS SIGNIFICANT LONG-TERM GROWTH OPPORTUNITY IN ~\$2.5 TRILLION GLOBAL PAYMENTS MARKET**

**CARTA**  
WORLDWIDE

Q3 Payments Volume  
**\$1.9B**

Employees  
**70+**

Active Cards  
**2MM+**

Live Programs  
**15+**



## CORPORATE RESTRUCTURING & FINANCIAL OUTLOOK

Mogo's restructuring plan is focused on accelerating the company's path to profitability. The Company expects:

- a 10-15% impact on quarterly revenue in the near term
- to reduce operating expenses by 25%-35% over the next several quarters

Mogo previously provided revenue guidance for 2022 of \$69 to \$72 million. In light of the restructuring, the Company expects total revenues of \$68 to \$69 million for 2022.



# APPENDIX

# Reconciliation: Adjusted EBITDA

(in \$000s)	Q1 2022	Q2 2022	Q3 2022
Net income (loss) before tax	(18,946)	(51,955)	(20,086)
Depreciation and amortization	3,180	3,146	3,144
Stock-based compensation	3,611	2,574	1,691
Interest - Funding (incl. D.C Amortization)	933	1,039	1,305
Debenture Interest expense	810	846	789
Accretion related to debentures and convertible debentures	309	311	313
Share of loss (gain) from associate	5,563	8,766	6,612
Revaluation (gains) and losses, net	(1,148)	3,397	2,146
Impairment expenses	-	26,749	-
Other non-operating expenses	143	993	1,287
Adjusted EBITDA	(5,545)	(4,134)	(2,799)



# Reconciliation: Adjusted Opex

(in \$000s)	Q1 2022	Q2 2022	Q3 2022
<b>Technology and development</b>	3,346	3,301	3,186
<b>Marketing</b>	4,676	3,436	2,061
<b>Customer Service and Operations</b>	4,021	3,583	3,446
<b>General and Administration</b>	5,820	5,155	4,941
<b>Total Adjusted OPEX</b>	17,863	15,475	13,634

# Reconciliation: Cash flow from operations before investment in loan receivables

(in \$000s)	Q1 2022	Q2 2022	Q3 2022
<b>Net cash used in operating activities</b>	(11,391)	(9,007)	(5,397)
<b>Add: Net issuance of loans receivable</b>	4,181	6,250	4,148
<b>Cash flow from operations before investment in loan receivables</b>	(7,210)	(2,757)	(1,249)



# Reconciliation: Adjusted Net Loss

(in \$000s)	Q3 2022
<b>Net income (loss) before tax</b>	(20,086)
<b>Stock-based compensation</b>	1,691
<b>Share of loss in investment accounted for using the equity method</b>	6,612
<b>Revaluation (gains) and losses</b>	2,146
<b>Other non-operating expenses</b>	1,287
<b>Adjusted net loss</b>	(8,350)