



RULE YOUR FINANCES

FOURTH QUARTER
& FULL YEAR 2018 UPDATE
MARCH 2019



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, 2018, 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 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 December 31, 2018 and the notes thereto as well as our management’s discussion and analysis for the financial quarter ended December 31, 2018, all of which are available at www.SEDAR.com and www.sec.gov.

©2019 Mogo Finance Technology Inc. All rights reserved. Mogo and the Mogo designs are trademarks of Mogo Finance Technology Inc. Visa® is a registered trademark of Visa Int. Service Association and used under license. Mogo Visa® Platinum Prepaid Cards are owned and issued by People's Trust Company, a TM licensee of Visa Int. and subject to Terms and Conditions. Your MogoCard balance is not insured by the Canada Deposit Insurance Corporation. MogoCrypto is currently only available by invitation to MogoMembers that have passed identity verification. MogoMortgage is offered by Mogo Mortgage Technology Inc. o/a MogoMortgage (Ontario: FSCO License No. 12836). MogoProtect: No one can prevent all identity fraud and Mogo will not monitor all transactions at all businesses. Mogo will only monitor inquiries into the Equifax® Canada Co. credit bureau and will provide push and email notifications within 24 hours of the inquiry being reported. The Android robot is reproduced or modified from work created and shared by Google and used according to terms described in the Creative Commons 3.0 Attribution License. All company names, logos, and brands are property of their respective owners and are used on this website for identification purposes only.

All figures are expressed in Canadian \$'s.

The problem

The products and experience the banks have created do not make it easy for consumers to be financially fit, in control or build wealth.

SPENDING



BUDGETING



SAVING

0.9%
interest

INVESTING



LENDING



FRAUD ALERTS



EXPERIENCE



Mogo: one app to manage financial health



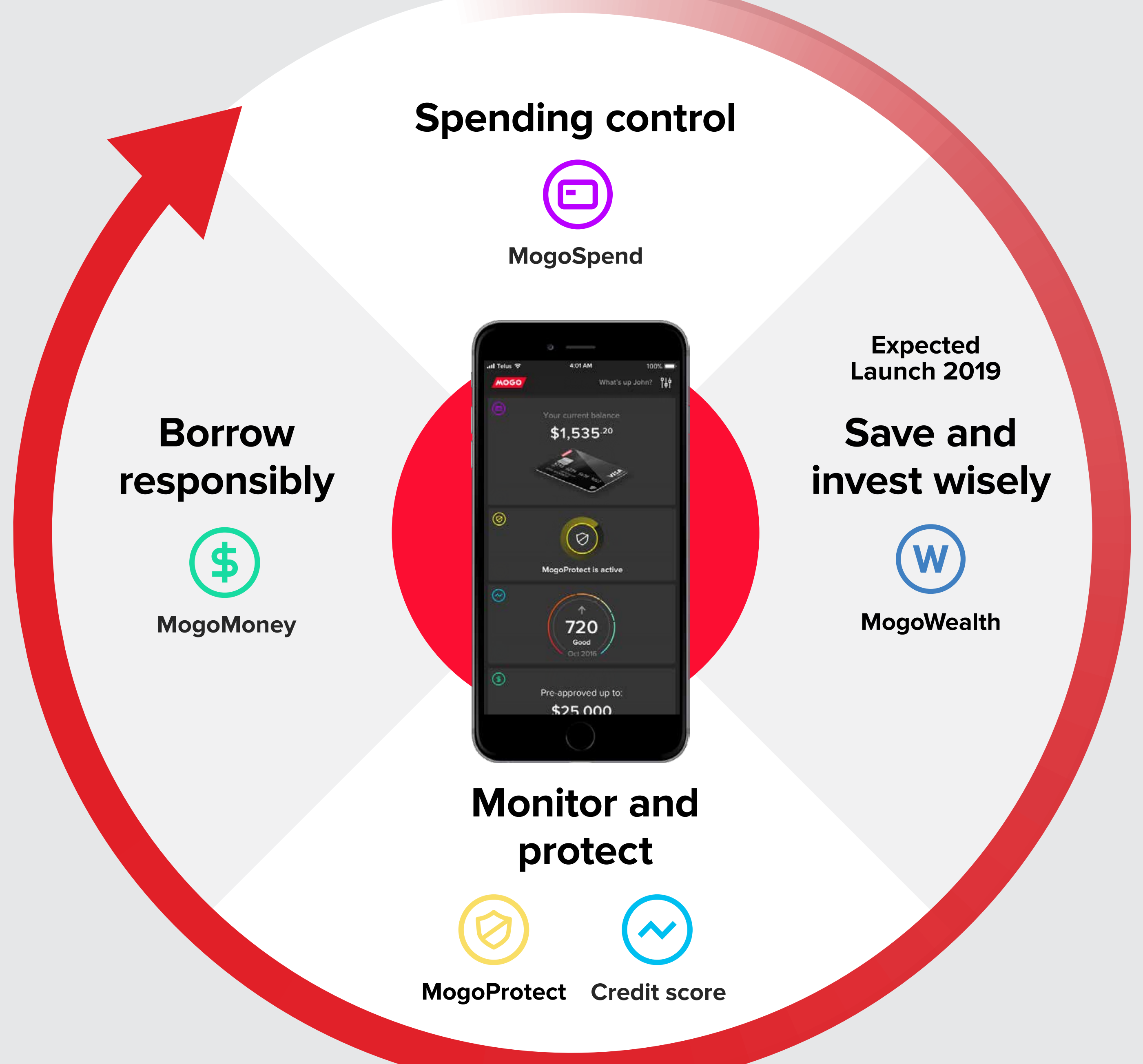
\$200MM+ Invested to Date



Ecosystem of products

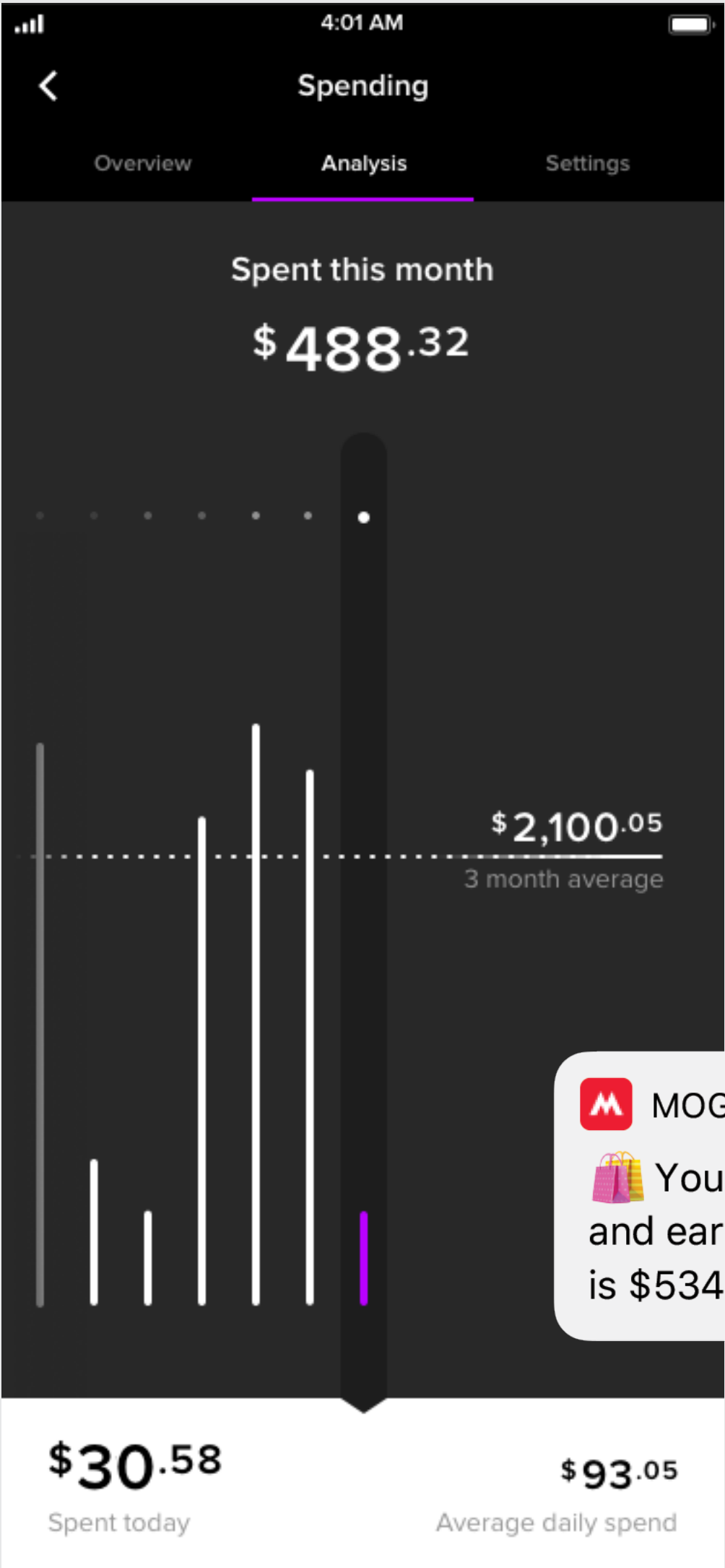
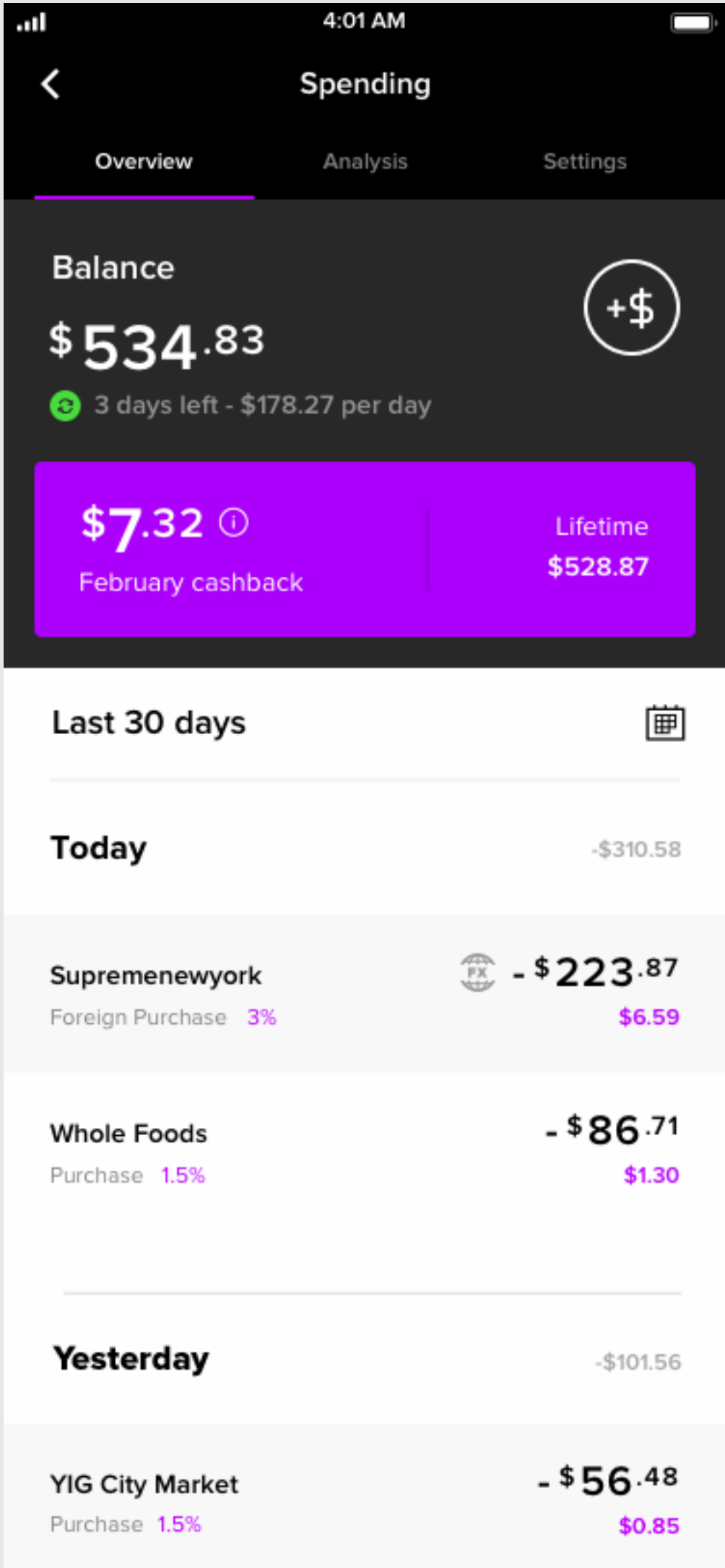


Unique Experience



MogoSpend: Rule your spending or it will rule you

Product innovation driving growth.



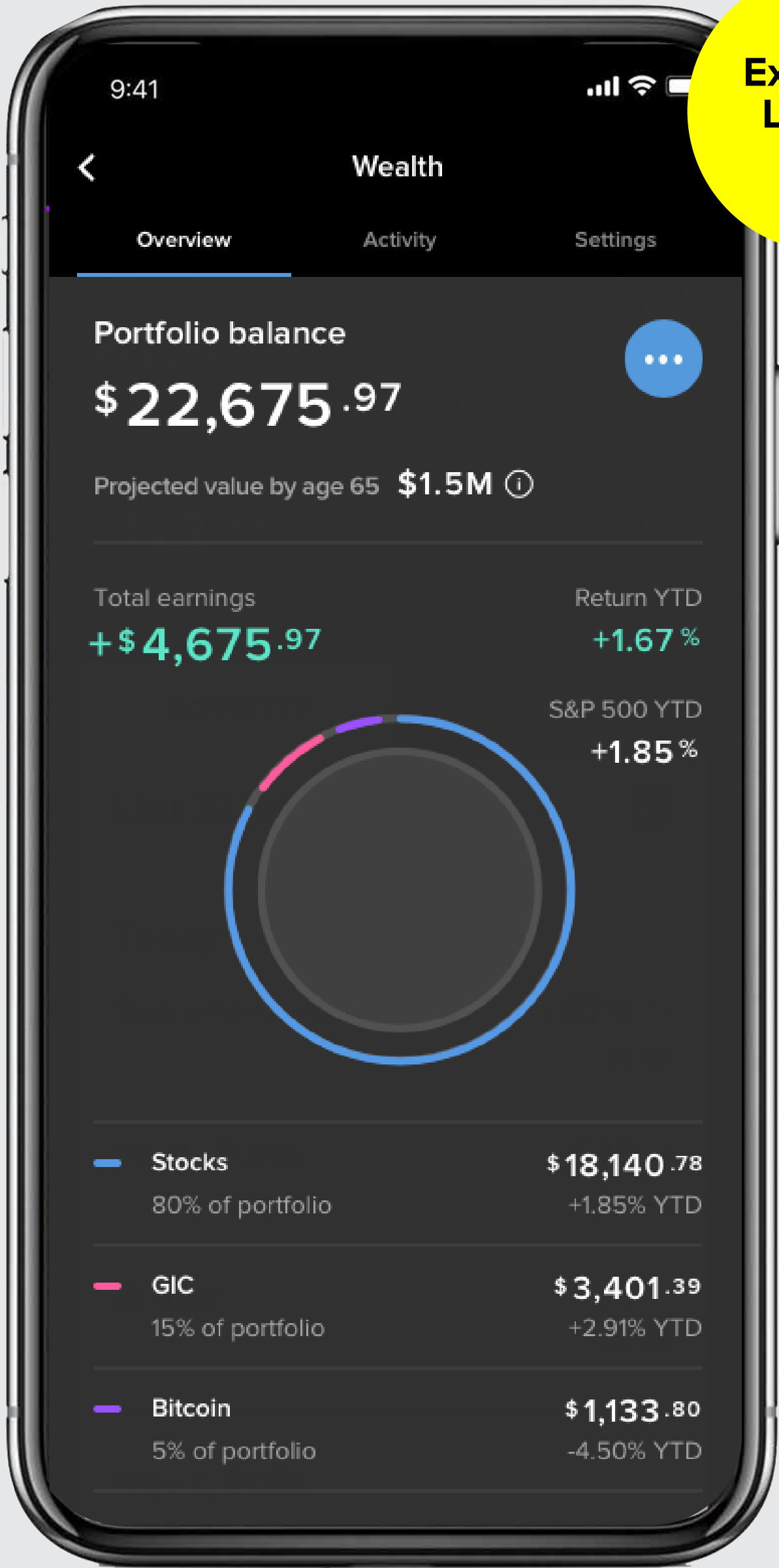
MOGO now

You spent \$223.87 at Supreme New York and earned \$6.59 (3% Cashback). Your balance is \$534.83.

This is used for illustrative purposes only and may not be reflective of the future MogoSpend product.

MogoWealth: Save and invest wisely

Best in class investment and wealth products through partnerships.



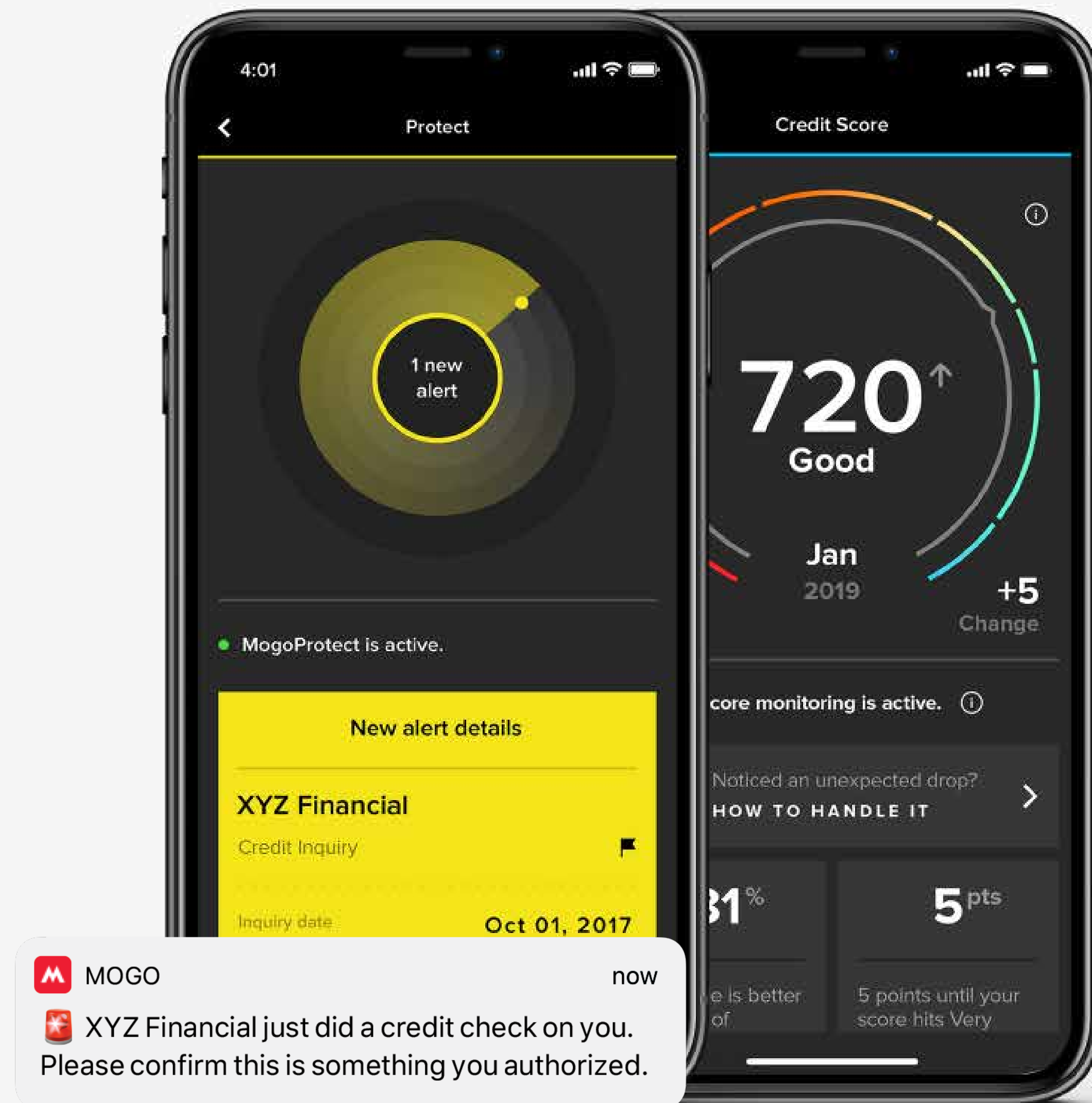
Expected Launch 2019



This is used for illustrative purposes only and may not be reflective of the future MogoWealth product.

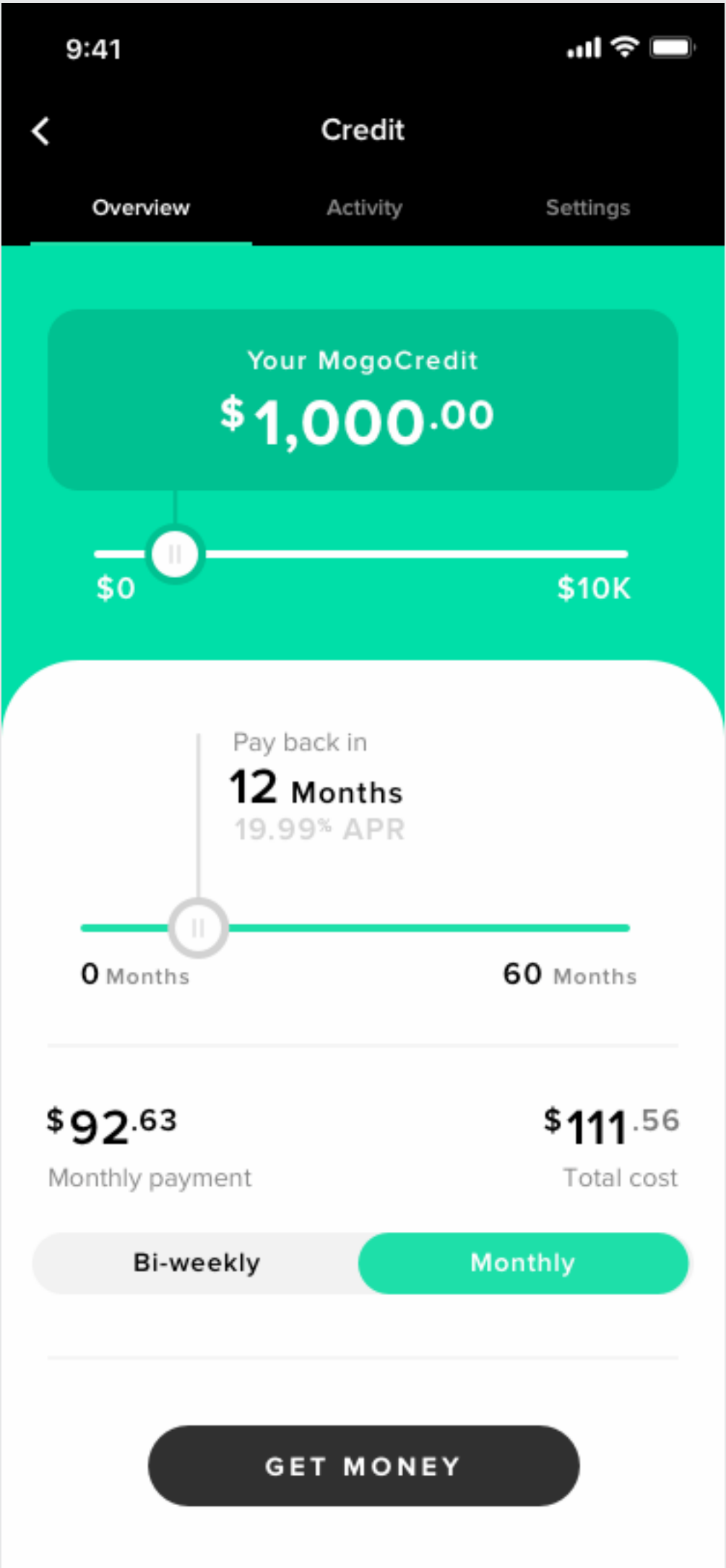
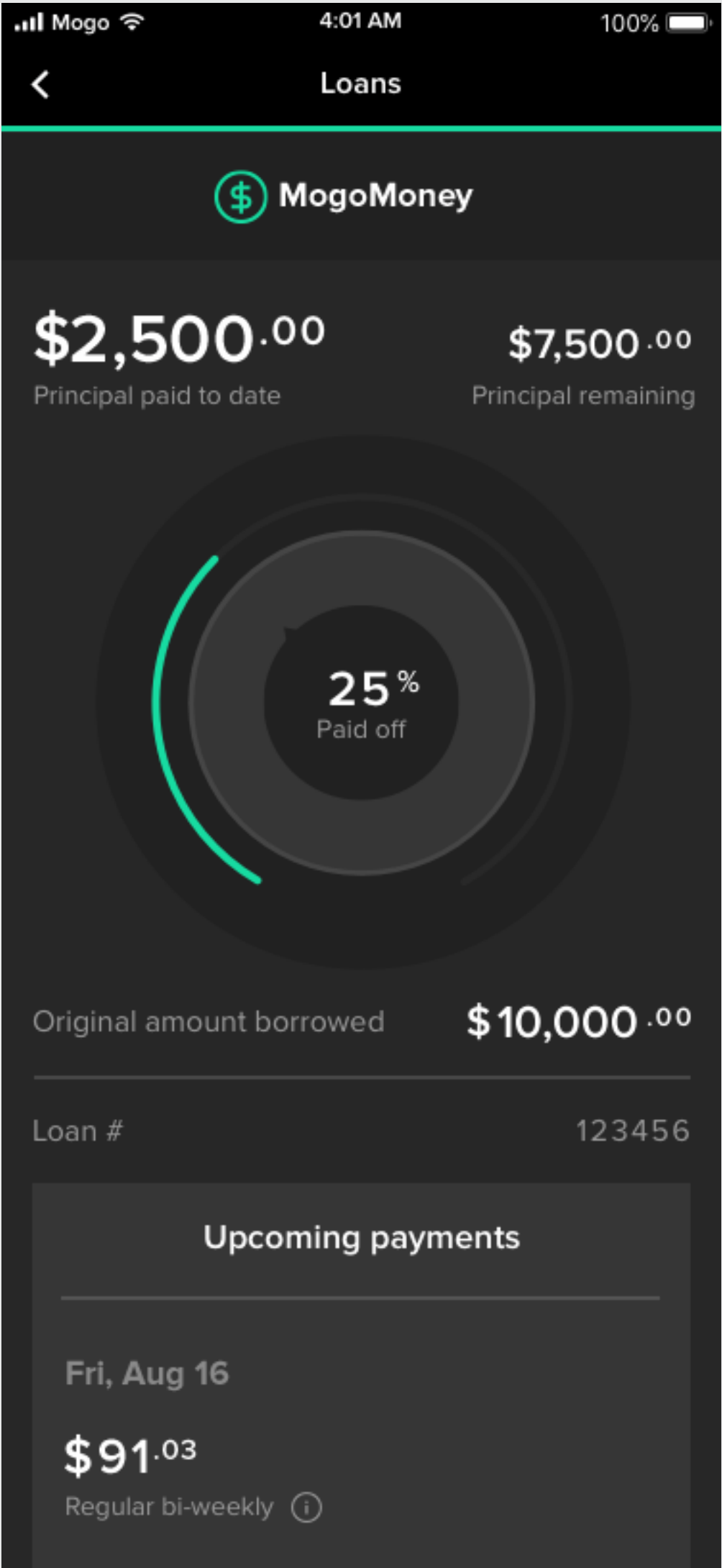
MogoProtect: Monitor and protect your finances

Only 24% of Canadians have an ID fraud solution, while new hacks are exposing an increasing amount of personal data.



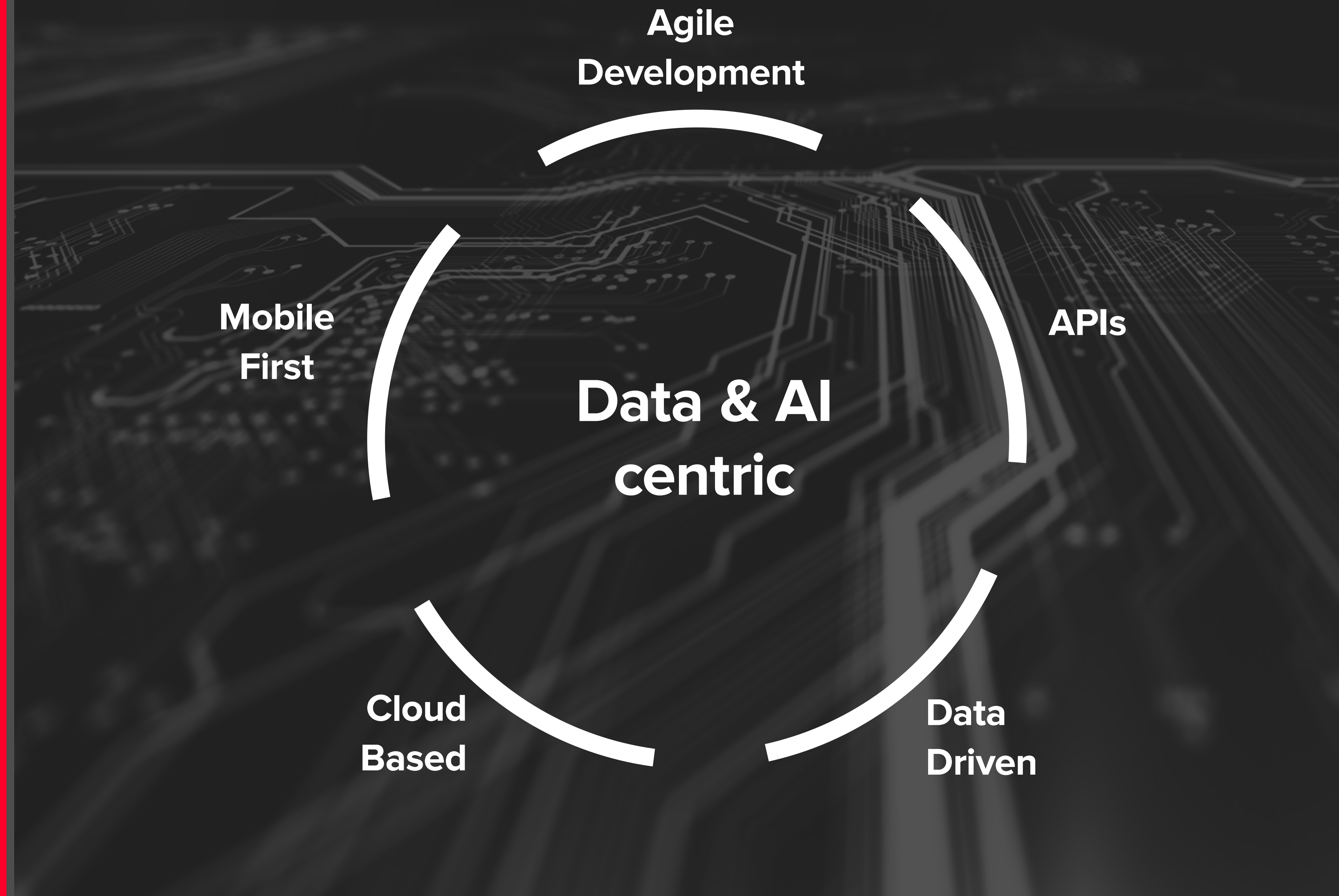
MogoMoney: Borrow responsibly

Full credit spectrum offering
through best in class digital
experience.



This is used for illustrative purposes only and may not be reflective of the future MogoMoney product.

Our Technology Platform



Expanding partner ecosystem

Unique digital first distribution platform.



Recurring revenue model



Our scalable go to market strategy



Brand



Postmedia

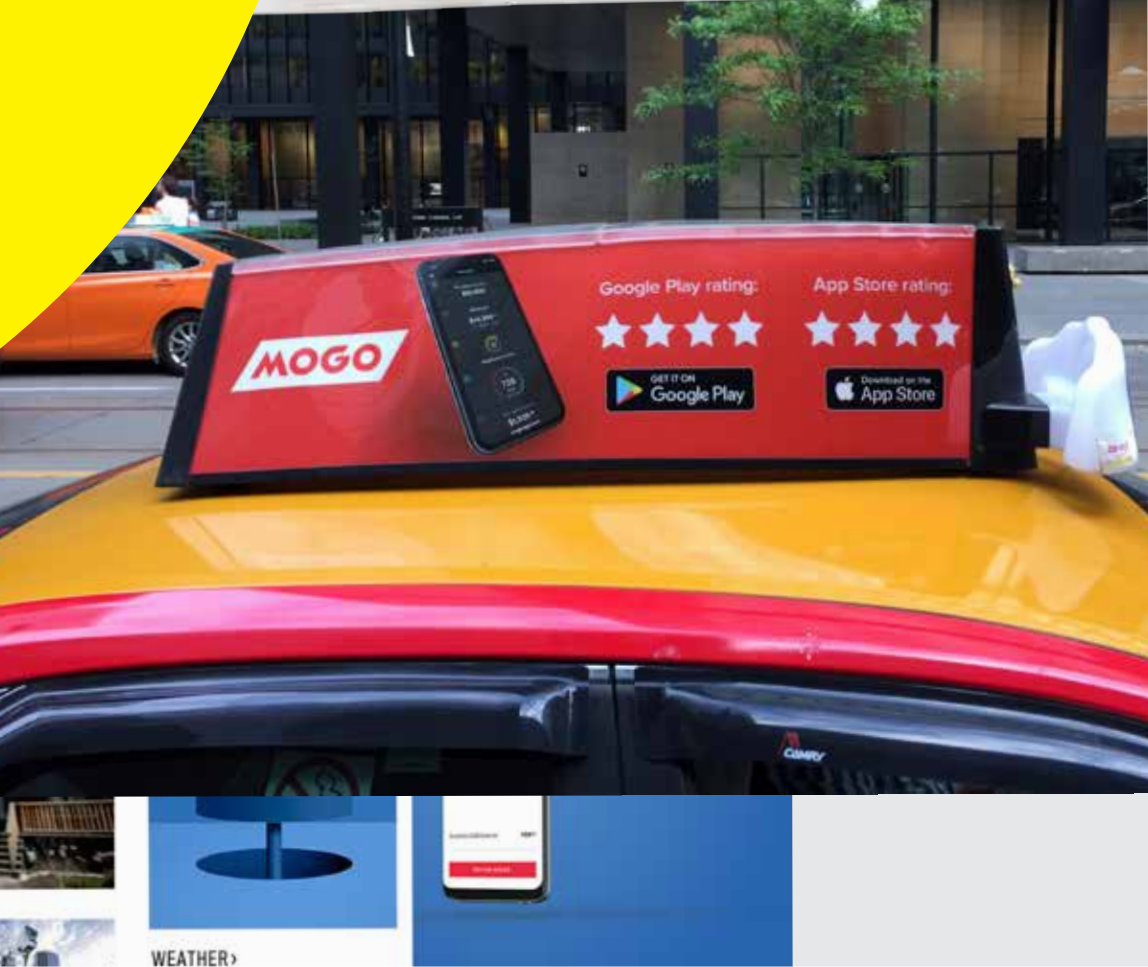
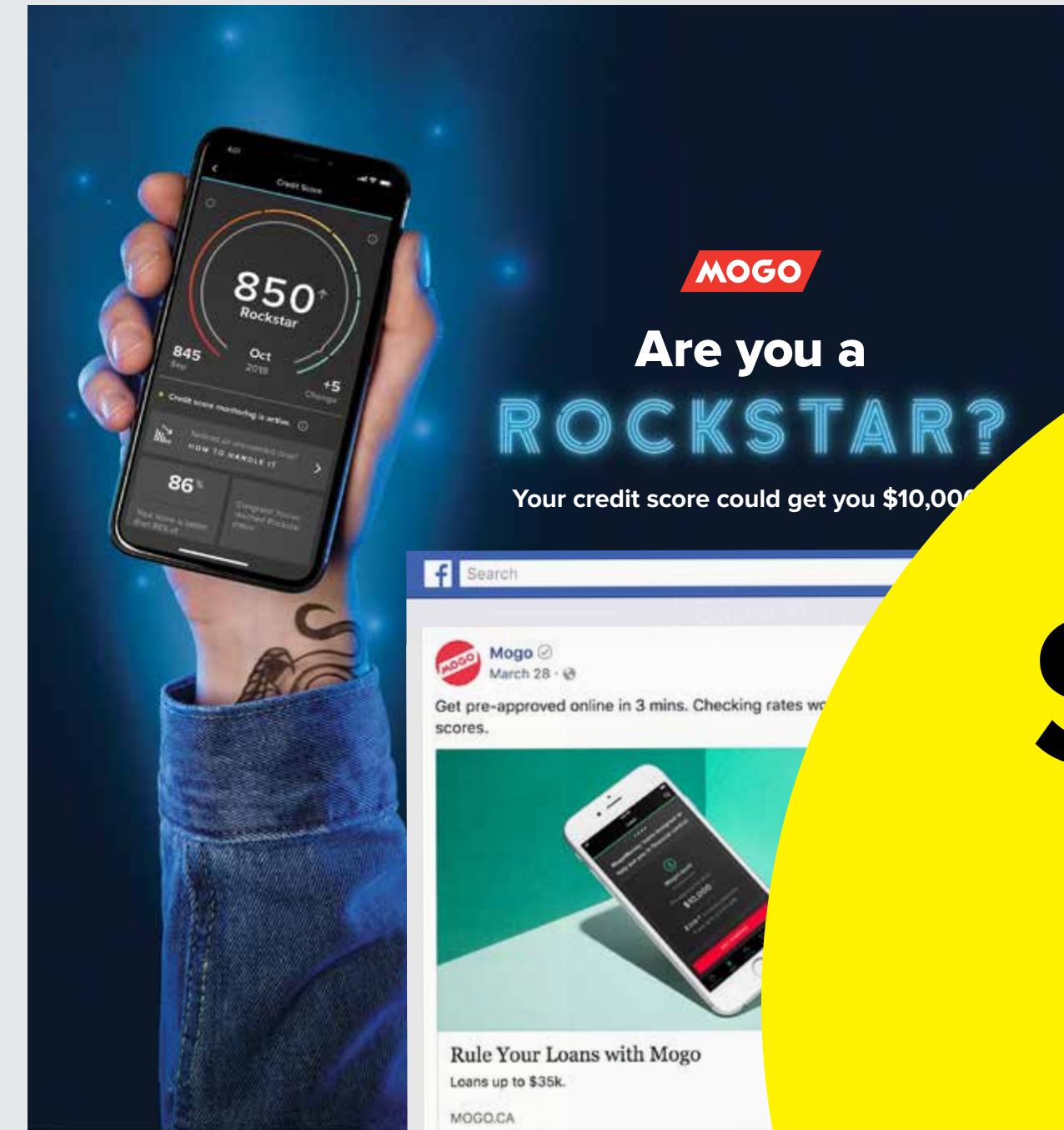


Performance Marketing / SEO



Partners

¹For 5 year term of agreement with start date January 2016. Postmedia receives Warrants and cash payments totalling approximately \$2MM annually.



\$300MM
Media Value over 5 years¹

Reaching
18.7MM
Canadians per month

**Canadian
financial services
is a massive
market moving
to digital**

\$4T+
Wealth Management

\$850B+
Spending market

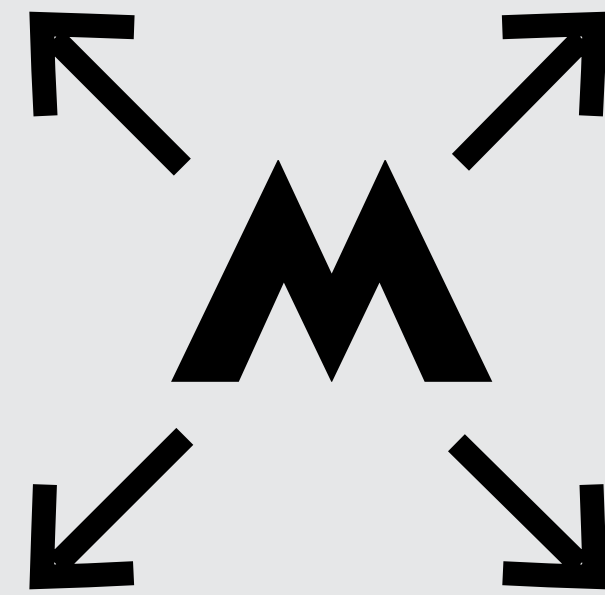
25M
Canadians

\$1.4T
Mortgage market

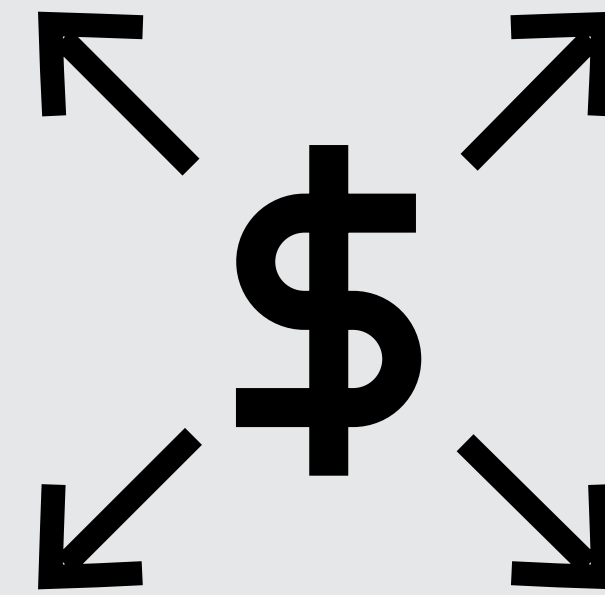
\$560B+
Consumer credit market

¹The Conference Board of Canada: Canadian Industrial Outlook: Banking - Winter 2018. ²Canadian Consumer Credit Trends, Q3 2015, Equifax Analytical Services. ³Bank of Canada: Household Credit (<http://credit.bankofcanada.ca/householdcredit>). ⁴Statistics Canada. ⁵The Investment Funds Institute of Canada, Monthly Statistics June 2018.

2019 Strategic priorities



Expand product offering



Grow revenue



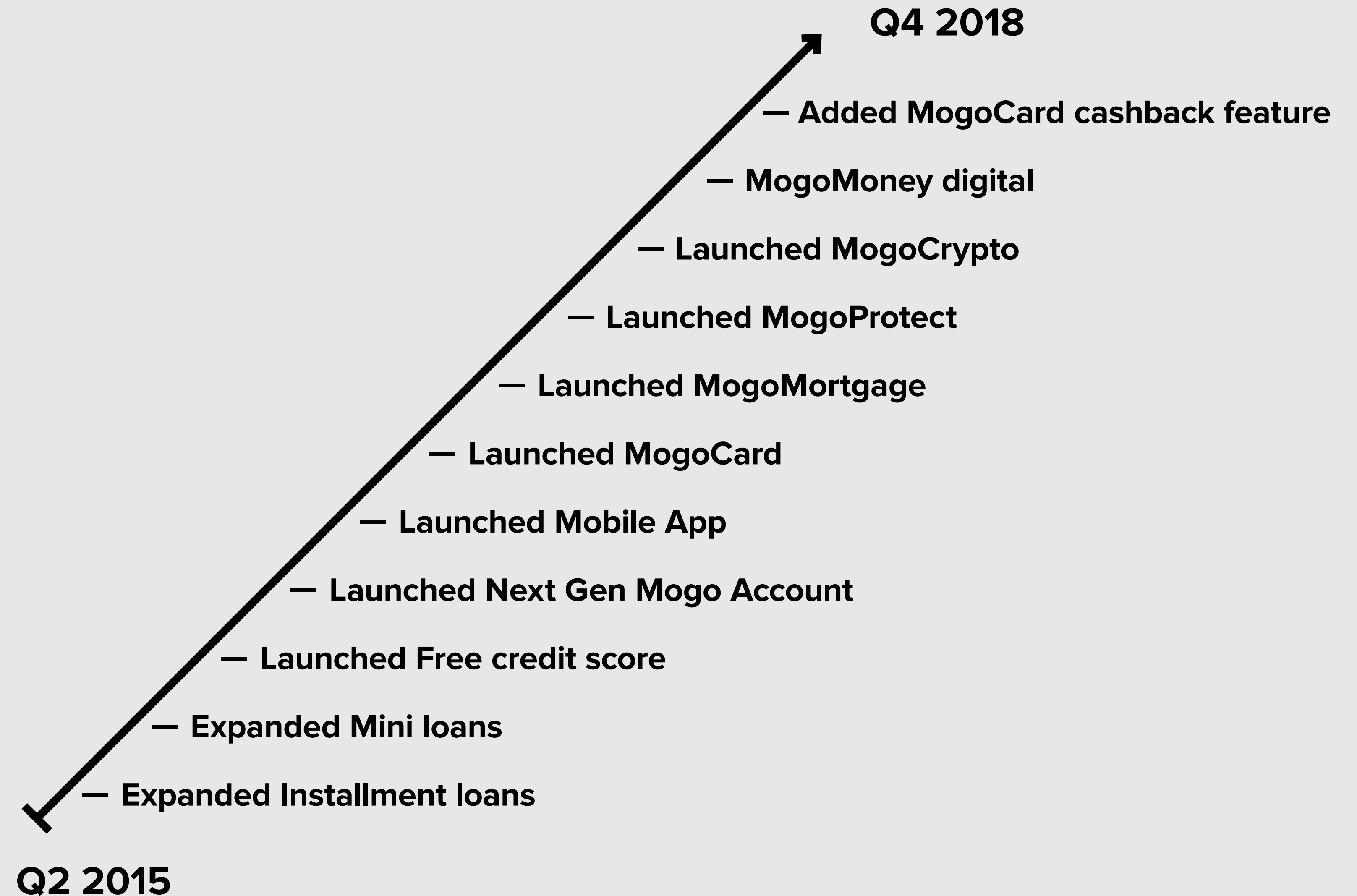
Expand partner ecosystem

The numbers

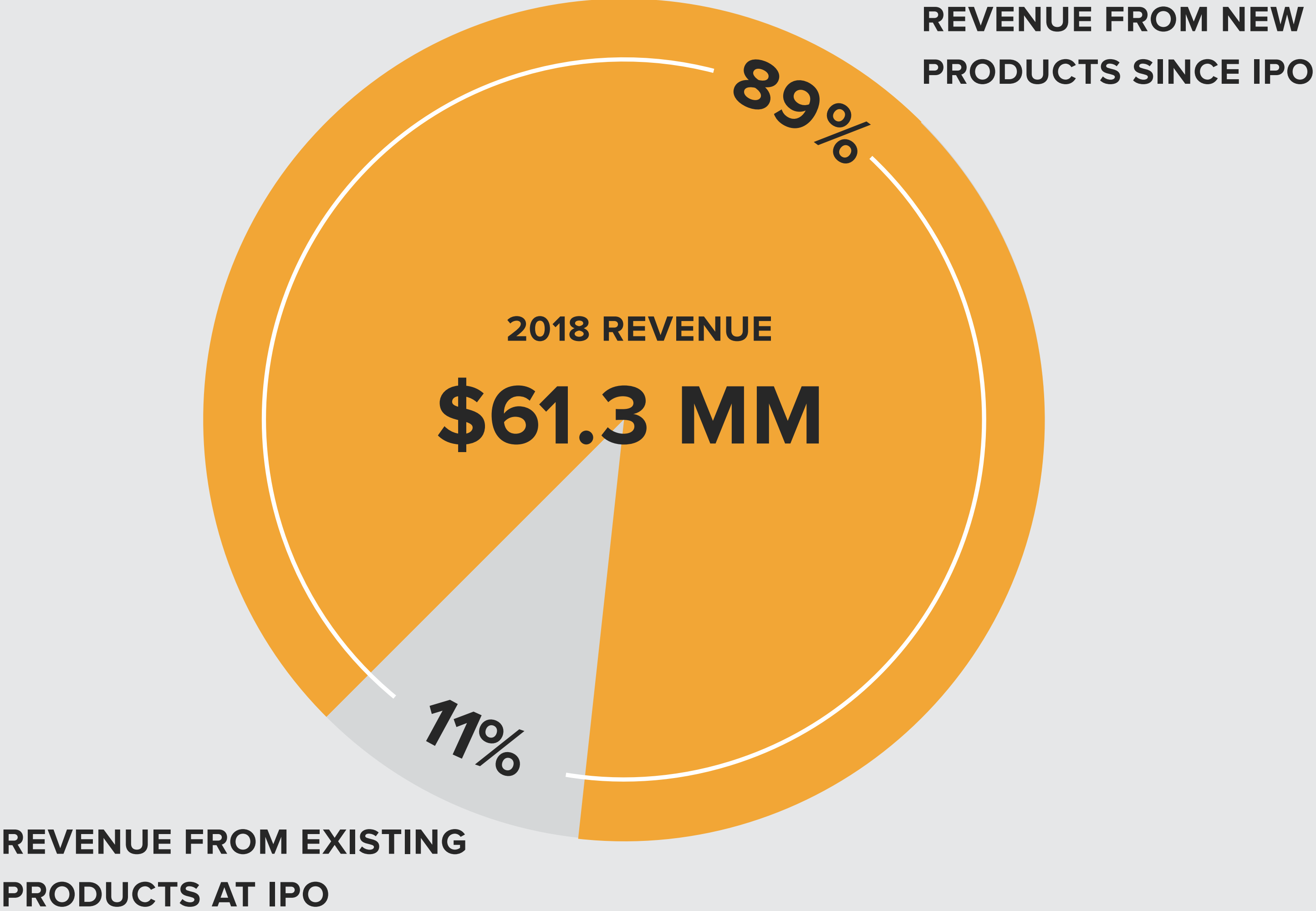


Mogo's 3 year transformation since IPO

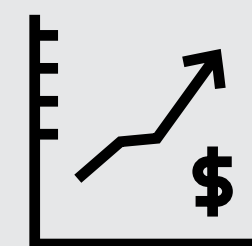
Product innovation driving growth.



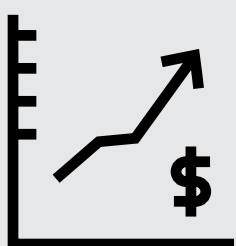
Mogo's 3 year transformation since IPO



Q4 & FY 2018 Financial Highlights



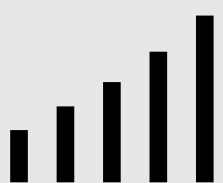
Q4 Core Revenue up
75% yr/yr
fourth quarter in a row of 50% + growth



Total FY Revenue of
\$61.3 MM
up 26% yr/yr



Q4 Subscription and Services Revenue up
100% yr/yr
fourth quarter in a row of 100% + growth



Q4 Adjusted EBITDA¹ of
\$2.1 MM
third quarter in a row of expanding EBITDA margin to 13%



Added
210K+
new member accounts in 2018
bringing total members to 756k

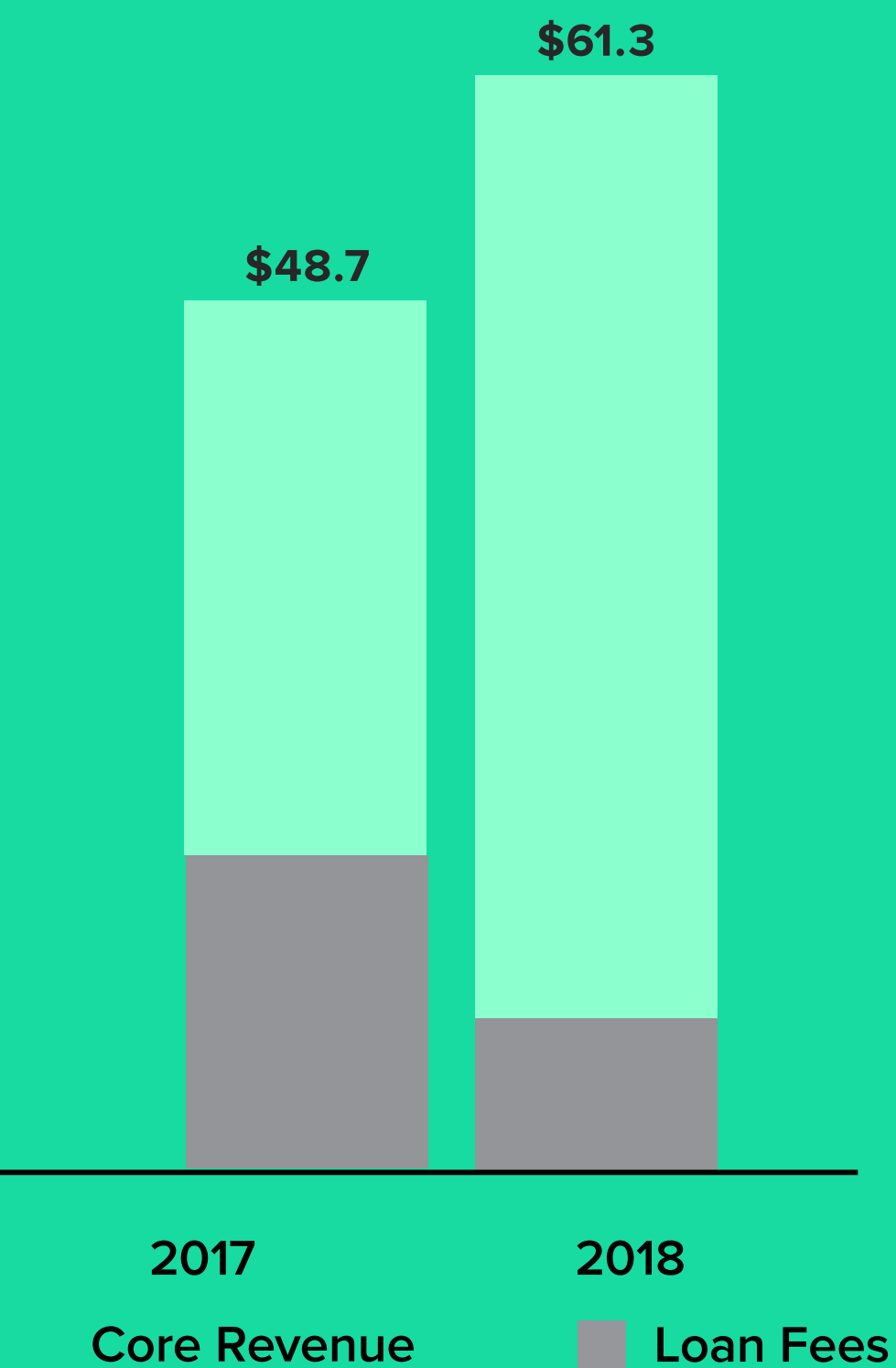


Strong liquidity position with
\$20.4 MM
cash at end of 2018

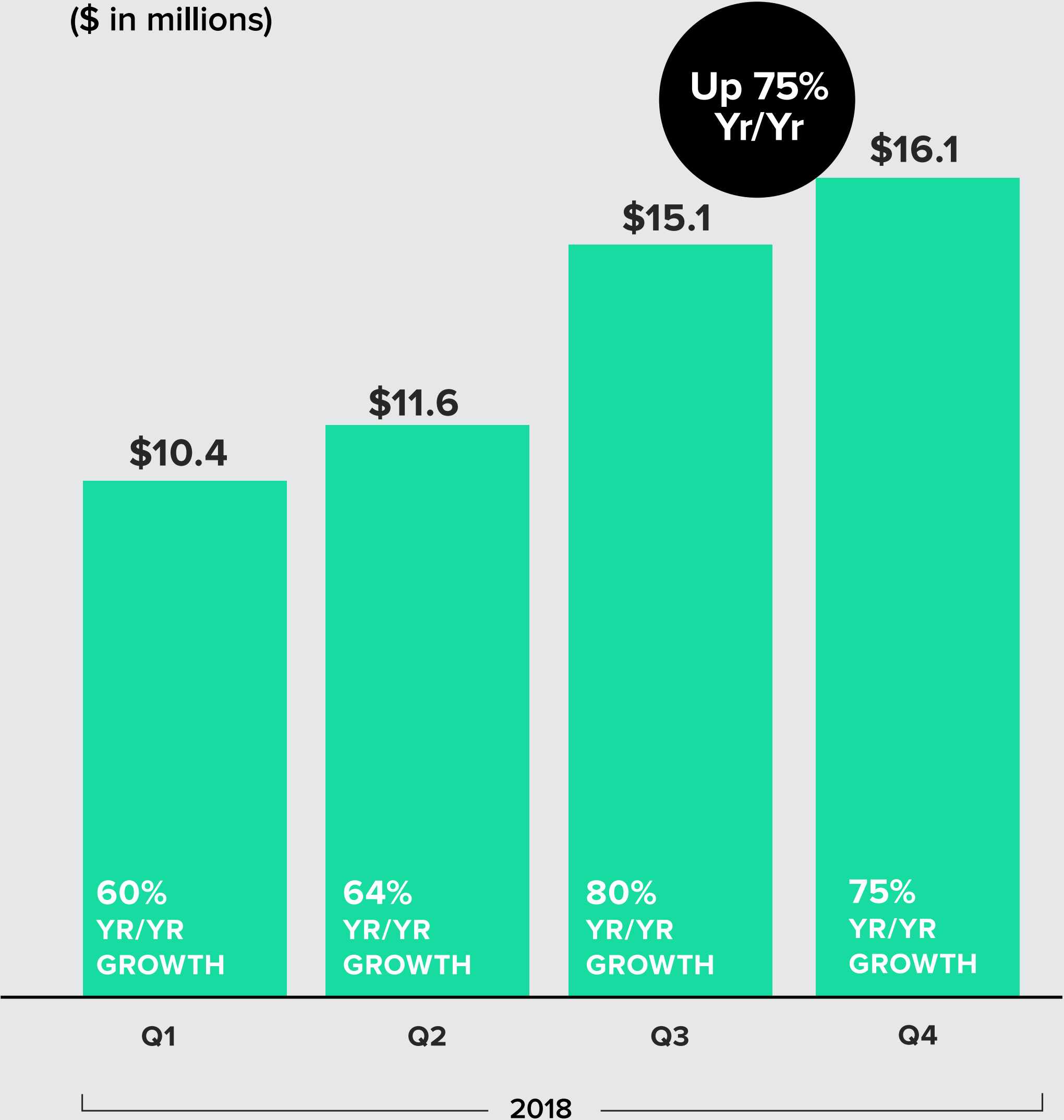
Adjusted EBITDA, core revenue, subscription & services revenue and members are Non-IFRS measures. A reconciliation can be found in the appendix.

Continued strong Core Revenue growth

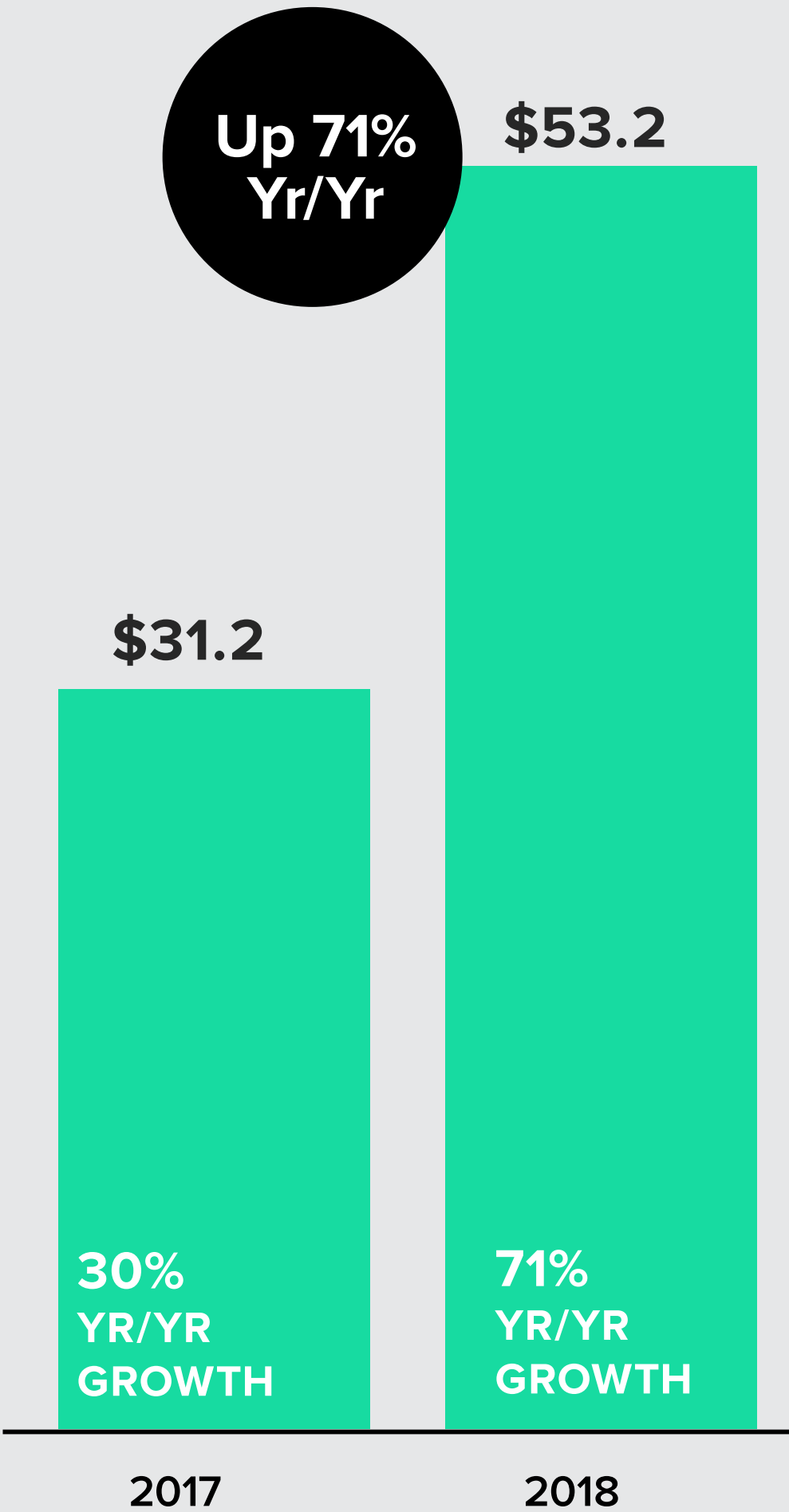
Annual Total Revenue
(\$ in millions)



Quarterly Core Revenue
(\$ in millions)



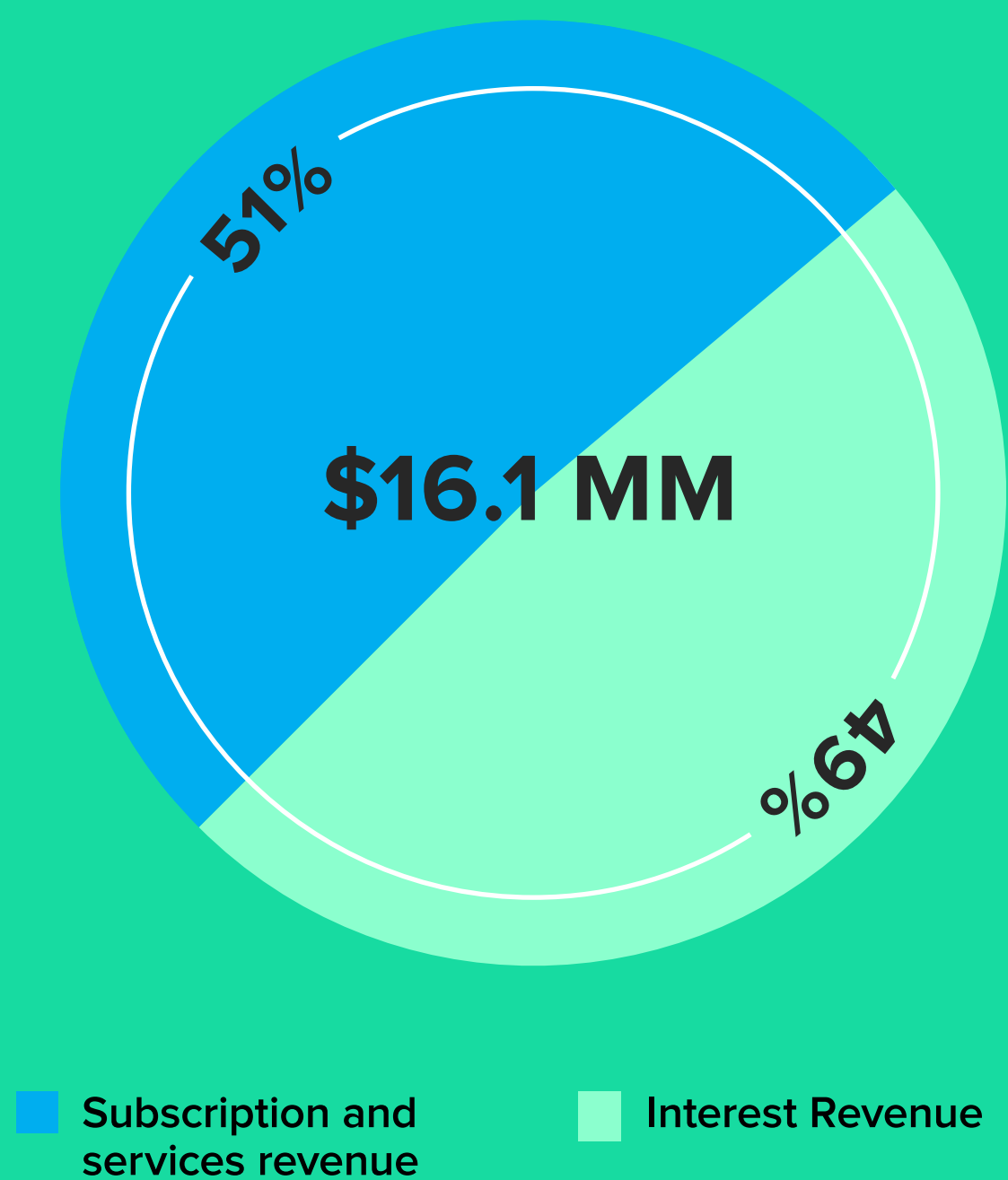
Annual Core Revenue
(\$ in millions)



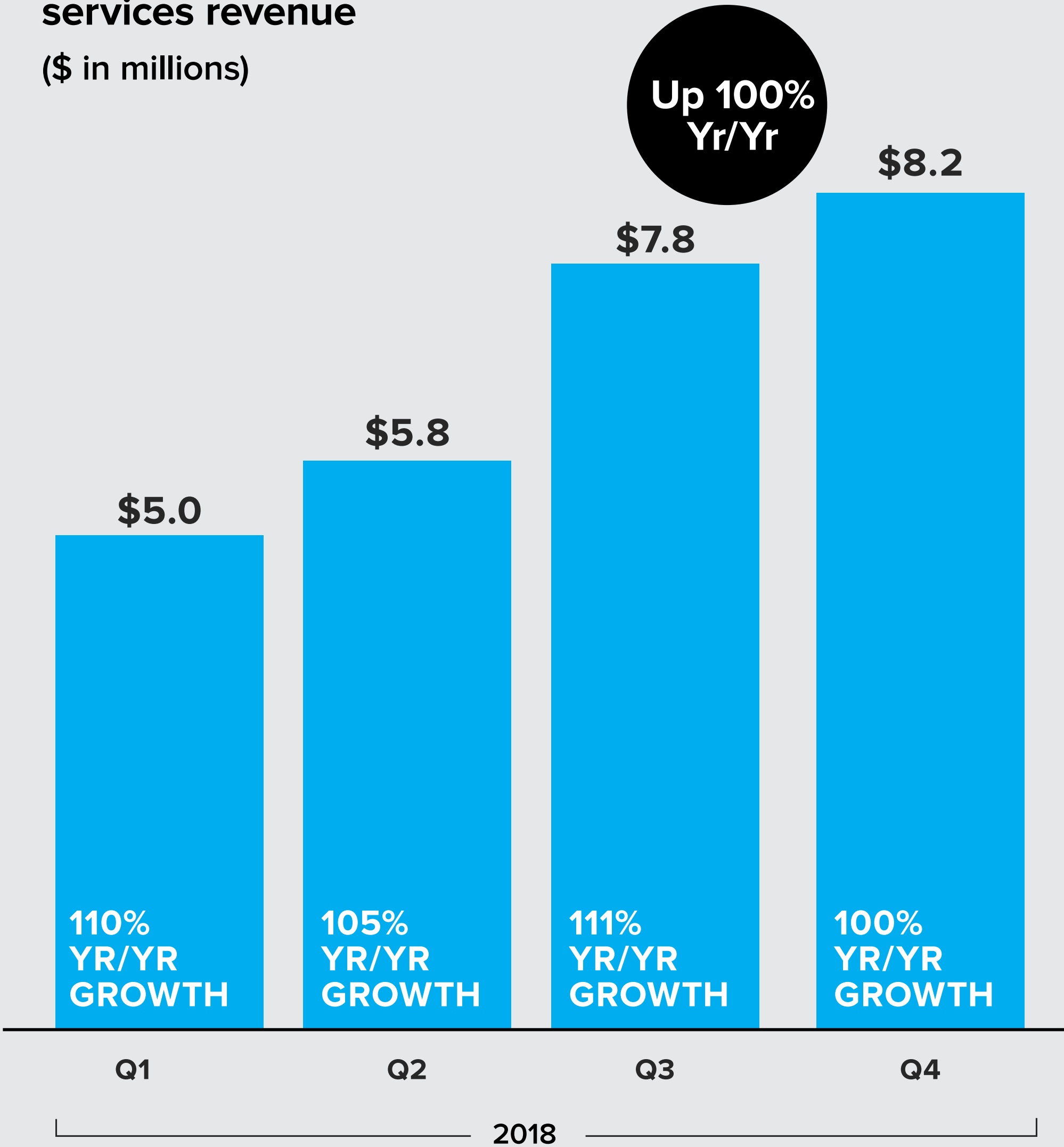
Core Revenue includes Subscription & Services revenue and Interest revenue.

Driven by continued growth in subscription and services

Q4 2018 Core revenue



Quarterly Subscription & services revenue
(\$ in millions)

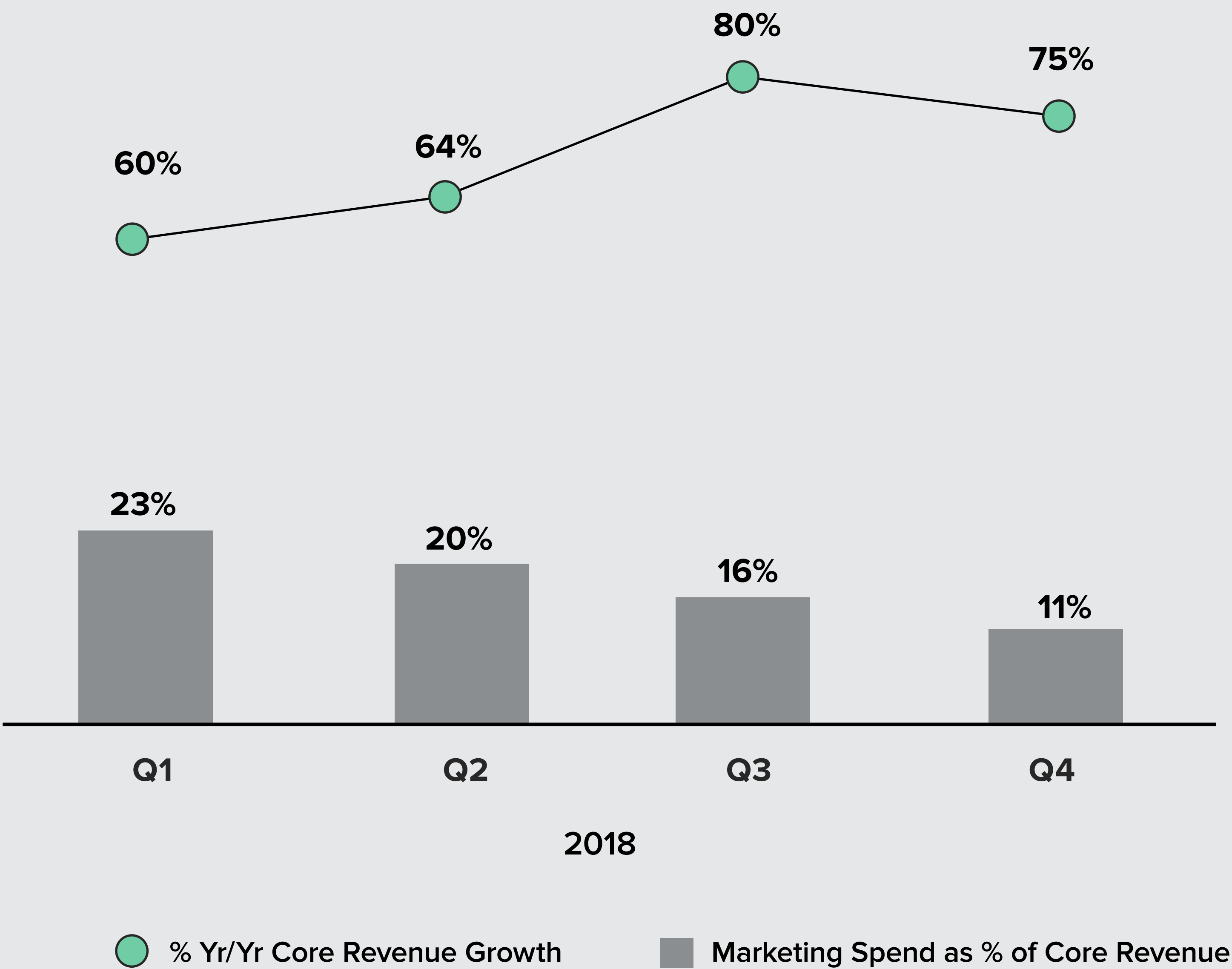


Annual Subscription & services revenue
(\$ in millions)

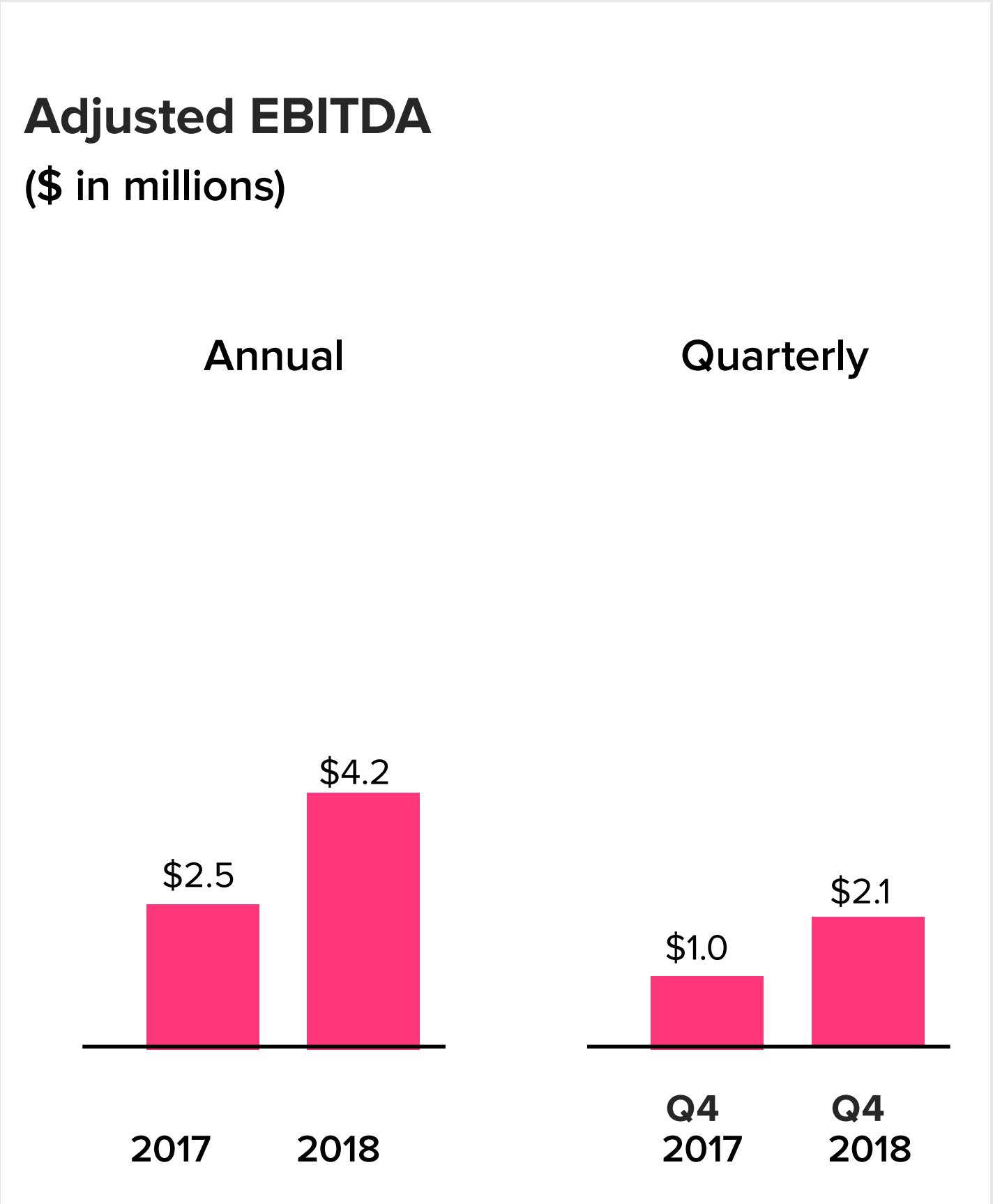
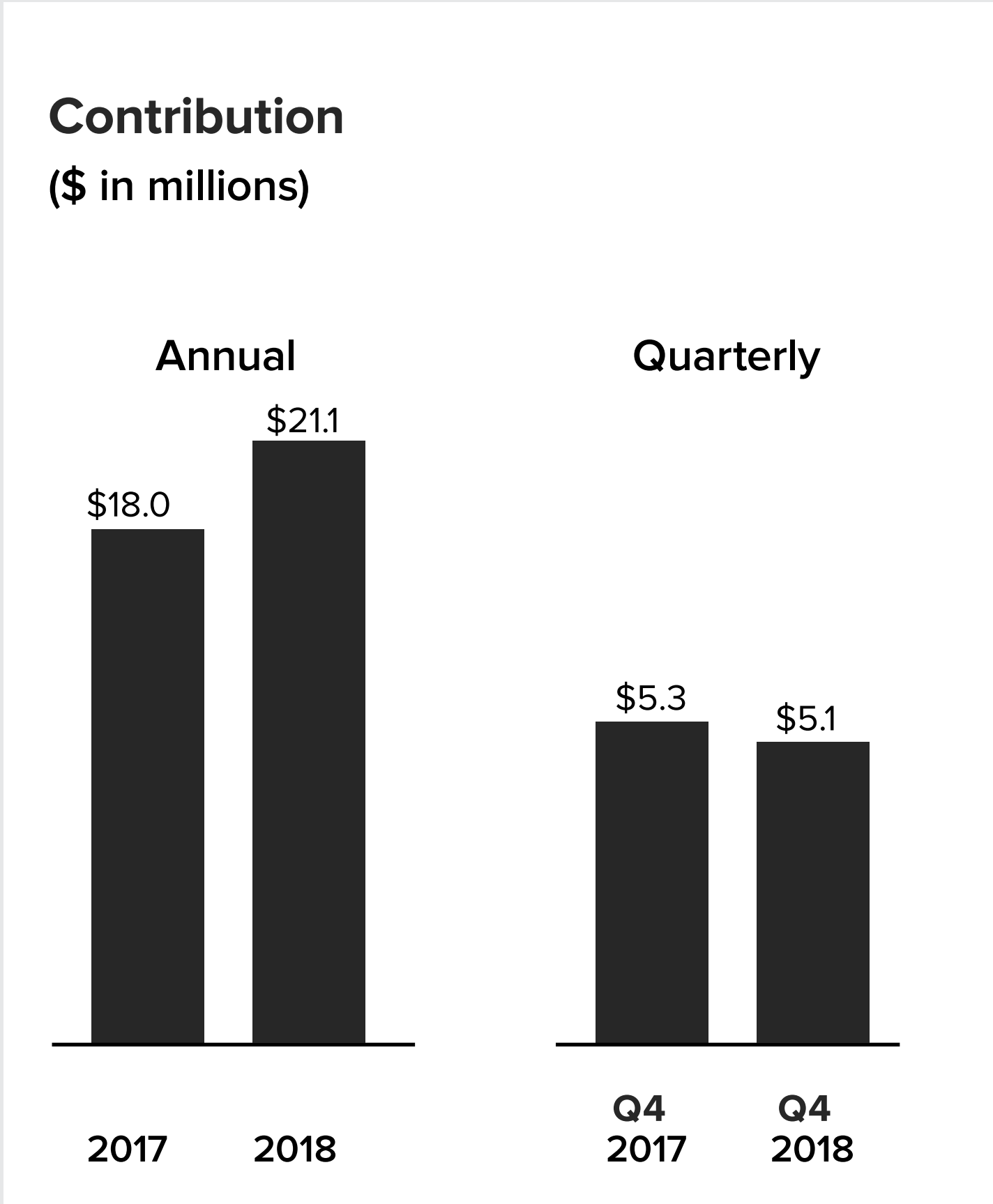


Increasing marketing efficiency

Best in class digital experience
+
Best in class products
+
Unique Marketing Partnership
=
Low cost customer acquisition cost



Delivering strong Contribution and record Adjusted EBITDA

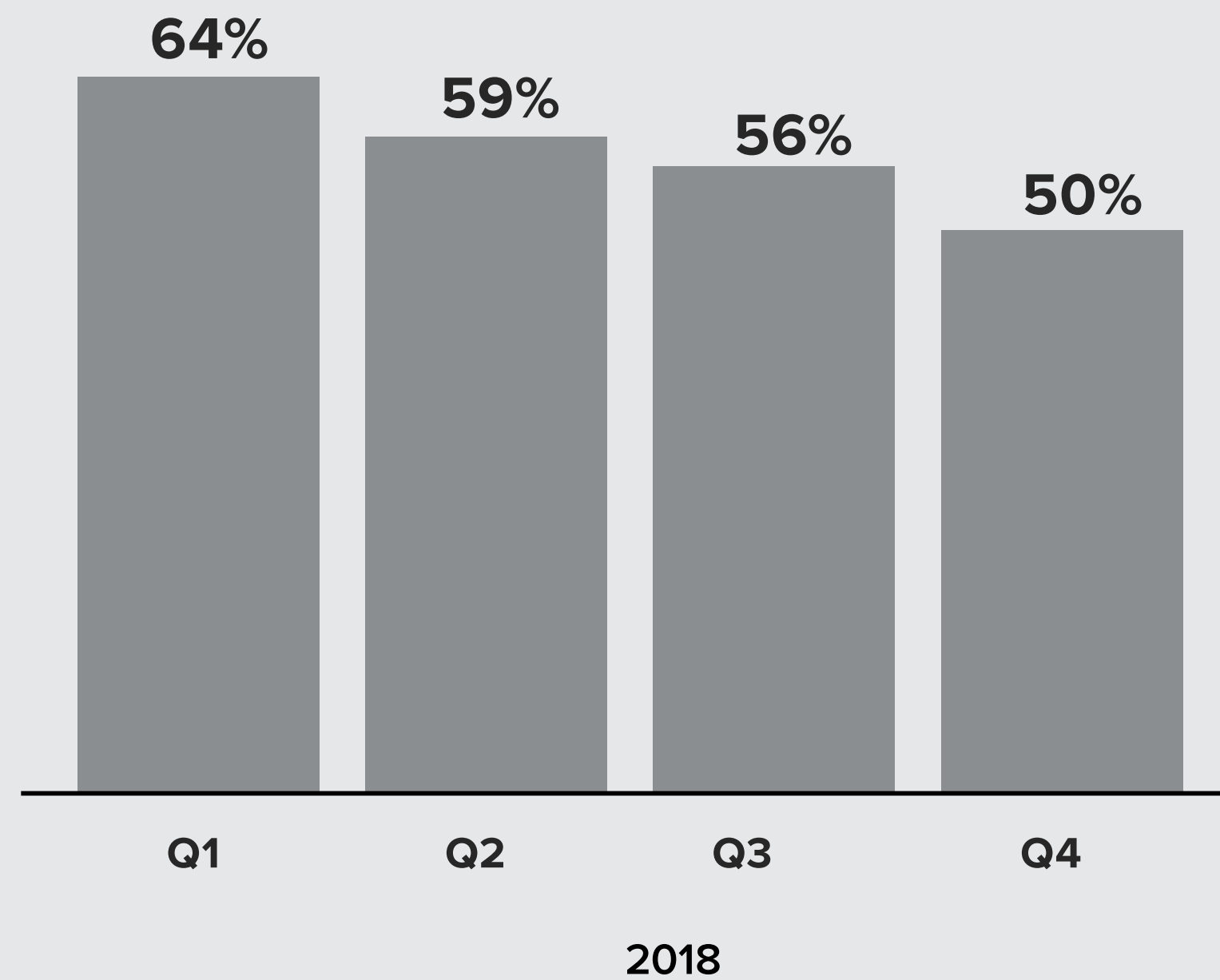


	2017		2018		Q4 2017		Q4 2018
Adjusted Net Loss (\$ in millions)	\$(16.2)		\$(20.3)		\$(4.1)		\$(4.7)
Operating CF before Investment in Receivables (\$ in millions)	\$3.6		\$7.2		\$1.4		\$1.5
Net charge-off rate as % of average gross loans receivable - annualized	15.0%		14.8%		13.1%		15.8%

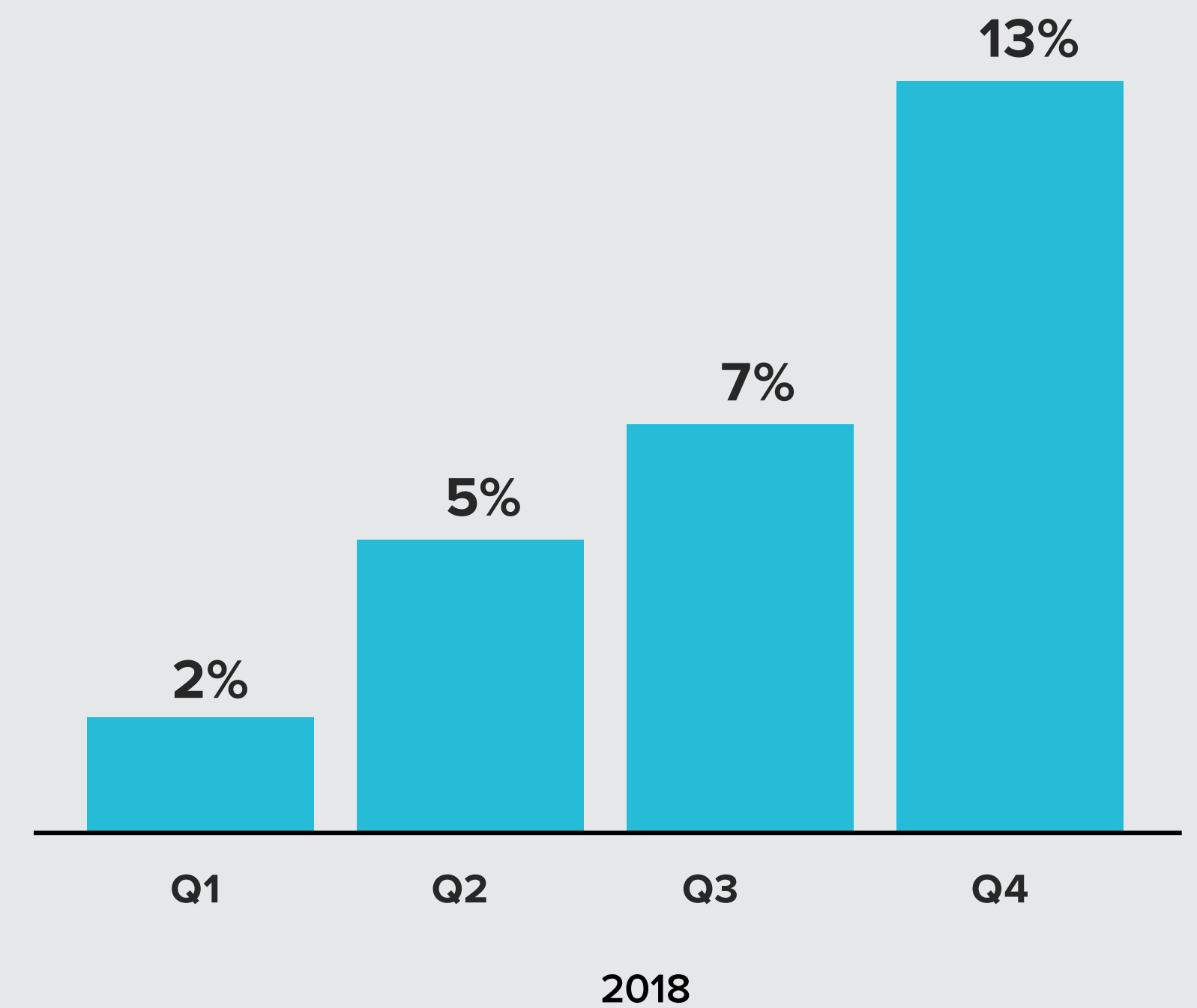
Adjusted EBITDA, Contribution and Operating cash flow before receivables and Adjusted Net Loss are non-IFRS measures.

Investing in growth while benefiting from operating leverage

Non-IFRS Opex as % of Total Revenue



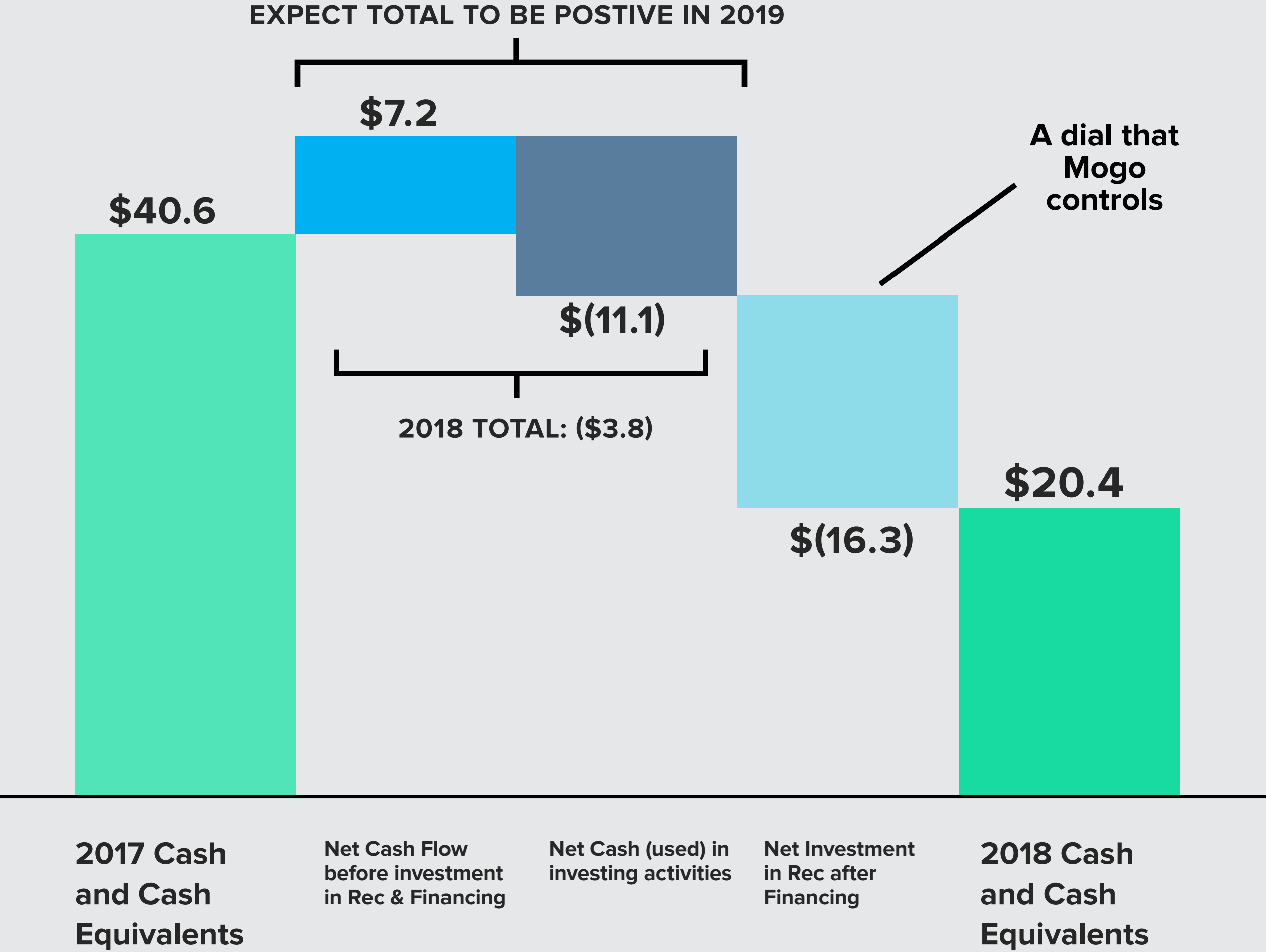
Adjusted EBITDA Margins



These are Non-IFRS measures. A reconciliation can be found in the appendix.

Operating leverage to drive cash flow improvements in 2019

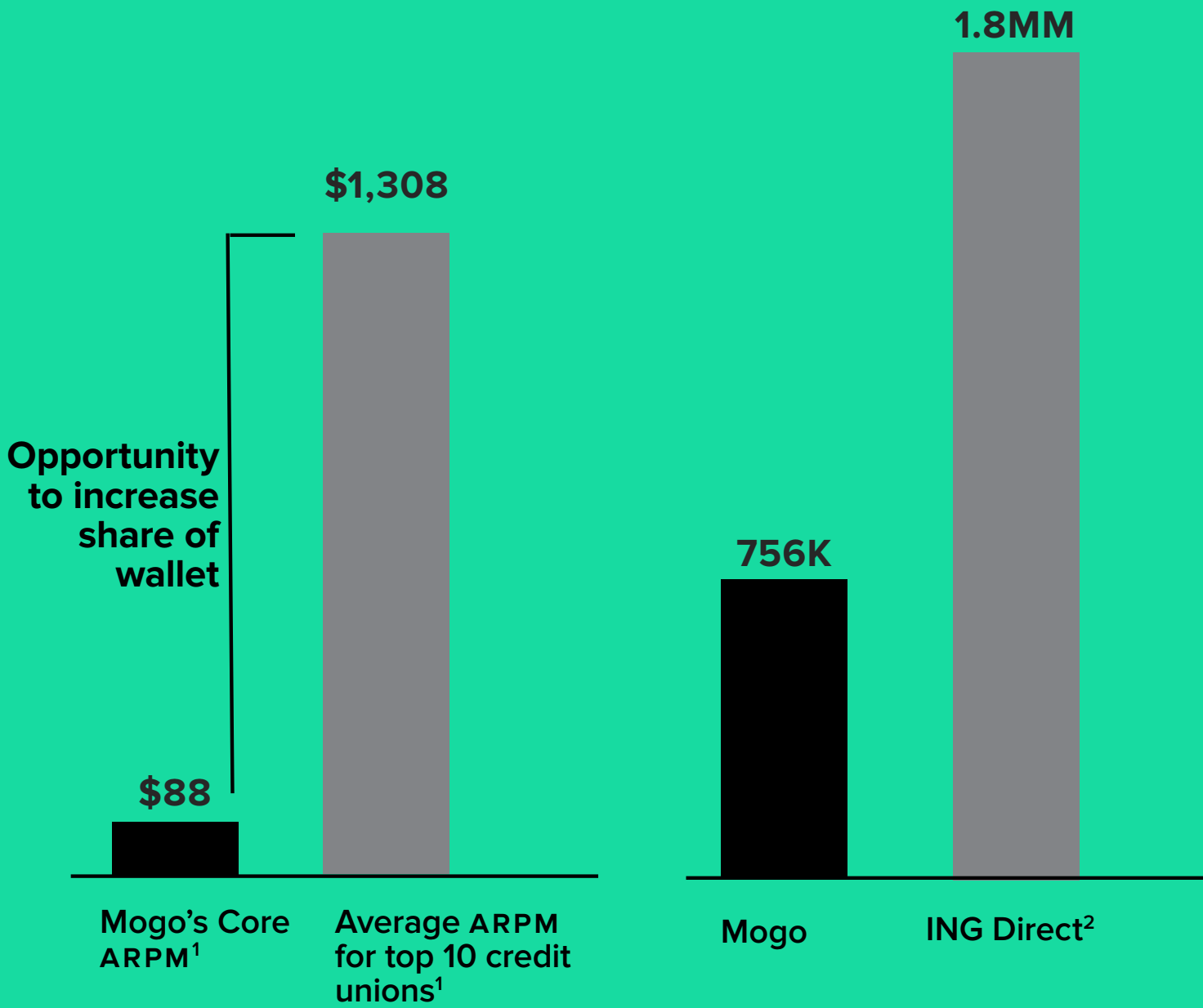
2018 Cash Use (\$ in millions)



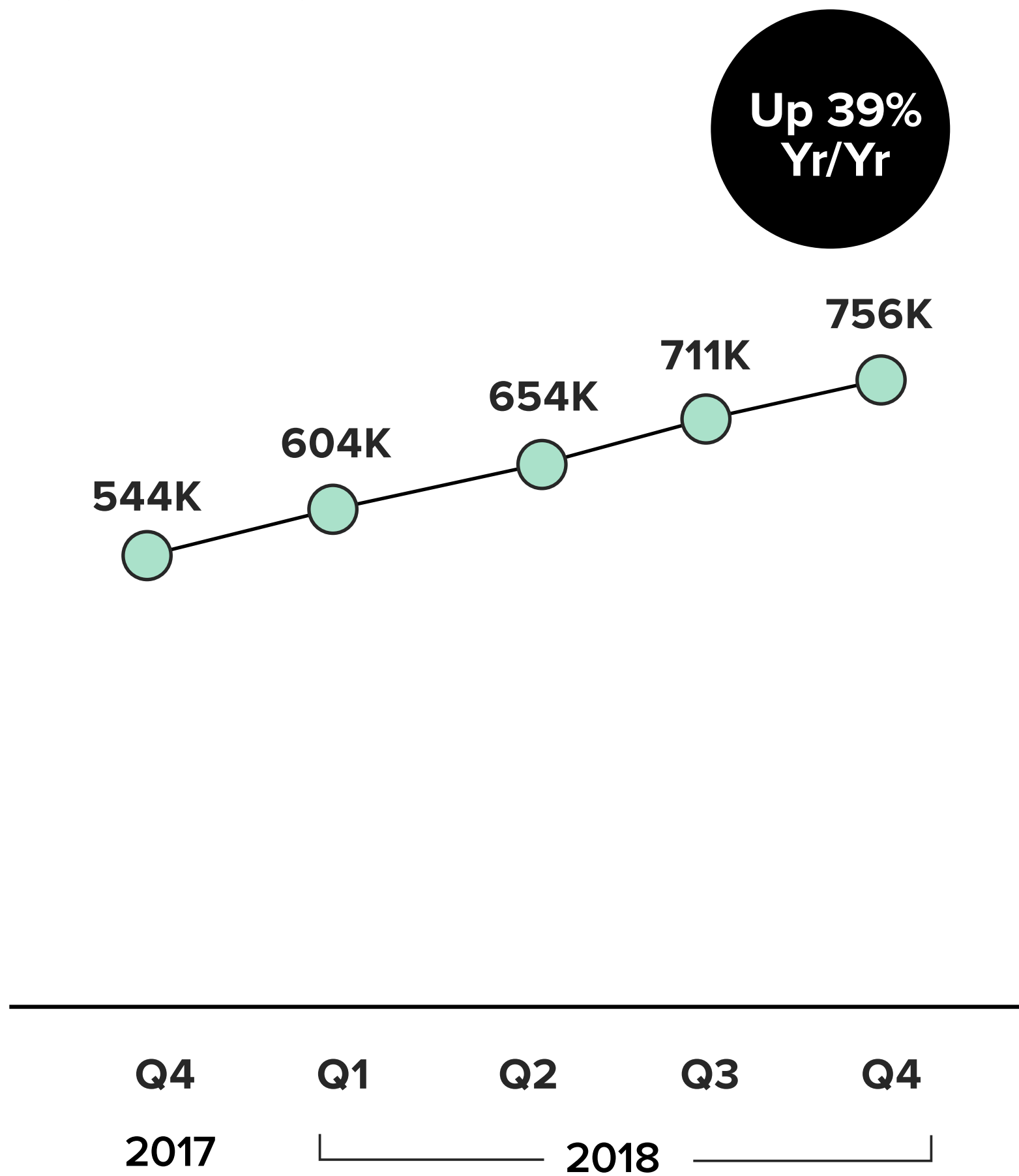
Increasing monetization of growing member base

Average Revenue Per Member (Annualized)

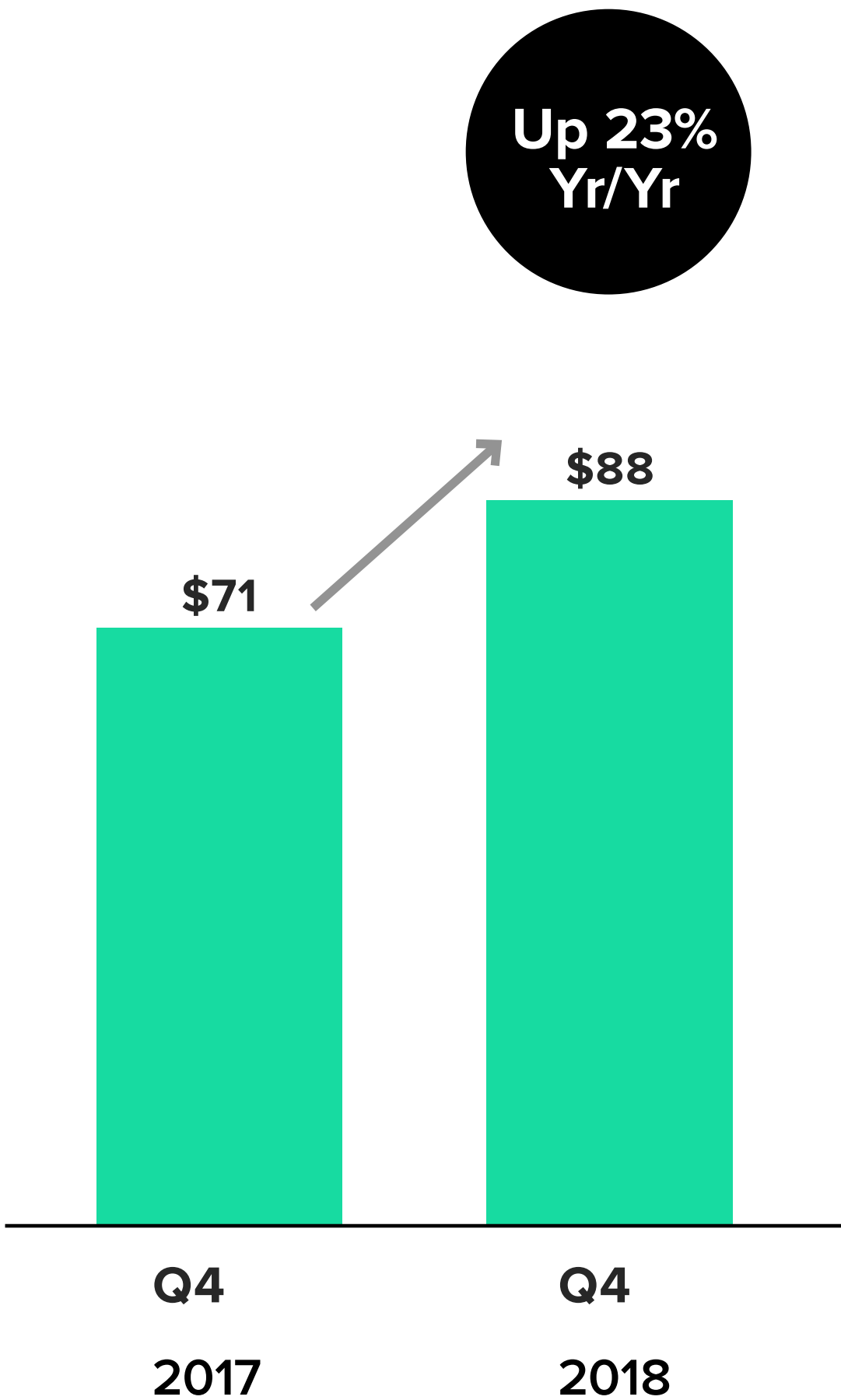
Members



Total MogoMembers
(in thousands)

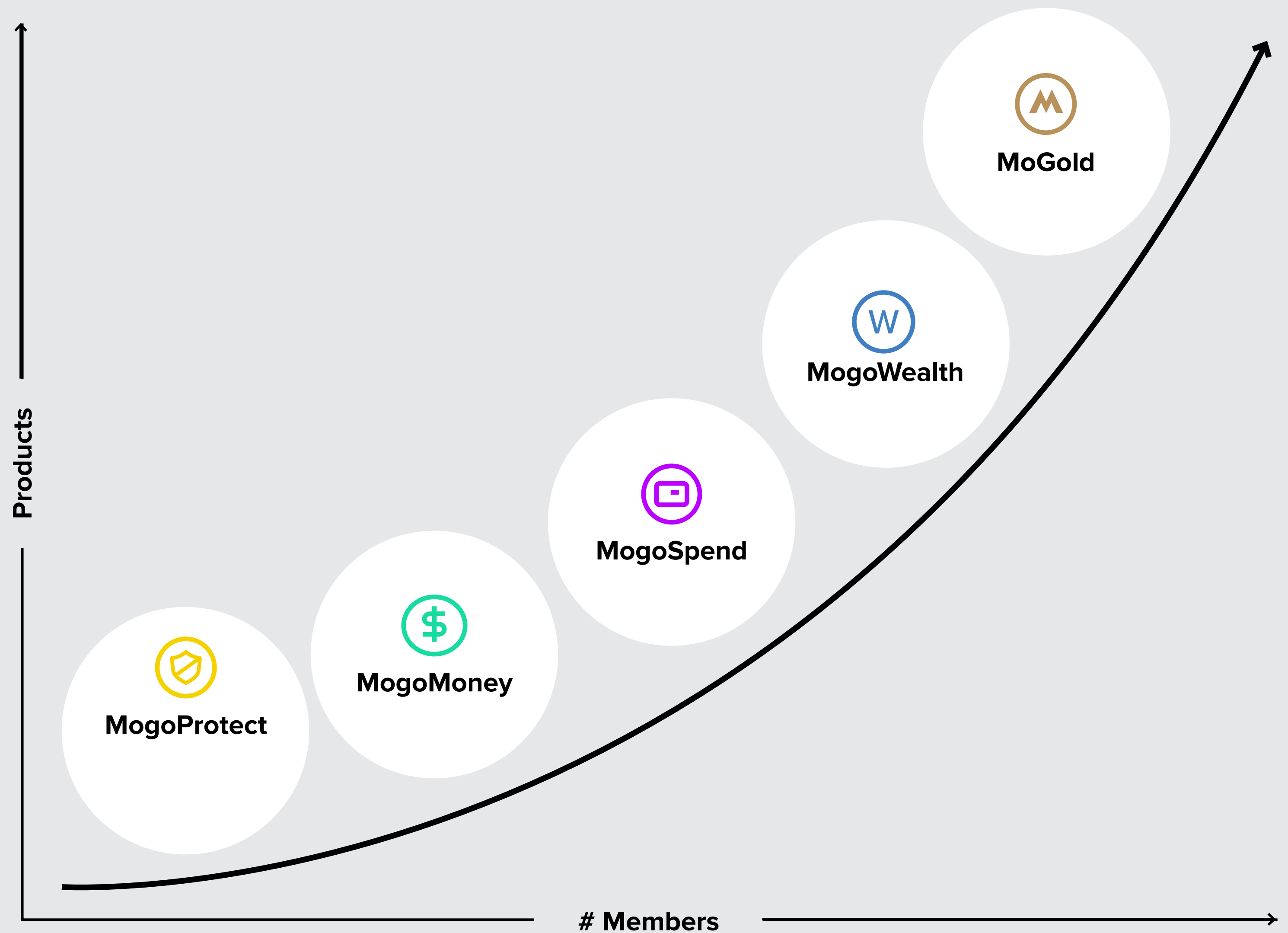


Core ARPM



¹Canada's 10 largest credit unions by size of member base. Source for member numbers: Canadian Credit Union Association, "The Largest 100 Credit Unions", Fourth Quarter 2016. ²Average Revenue per Member (ARPM) is calculated based on annual gross revenue before interest expense reported in the 2016 annual report for each company. ³Mogo's Average Revenue Per Member (ARPM) is a non-IFRS financial measure and based on Annualized Q3 2018. ⁴Based on number of customer account ING Direct had at the time it was sold to Scotiabank in 2012.

Significant additional growth opportunities



Appendix

Reconciliation of loss before income taxes to Adjusted EBITDA

(in \$000s)	Q4 2017	Q4 2018	2017	2018
Loss before income taxes	\$(6,102)	\$(4,971)	\$(19,730)	\$(22,022)
Depreciation and amortization	1,086	2,006	4,045	7,062
Stock-based compensation	683	388	1,343	1,320
Credit facility interest expense	1,954	2,765	7,178	9,353
Corporate interest expense	2,059	1,993	7,503	8,036
Unrealized foreign exchange loss (gain)	75	326	(379)	644
One-time expenses	13	(442)	2,207	(1,733)
Unrealized loss (gain) on derivative liability	1,234	7	313	1,494
Adjusted EBITDA	\$1,002	\$2,072	2,480	\$4,154

Reconciliation of Adjusted Net Loss

(in \$000s)	Q4 2017	Q4 2018	2017	2018
Loss before income taxes	\$(6,102)	\$(4,971)	\$(19,730)	\$(22,022)
Stock-based compensation	683	388	1,343	1,320
Unrealized foreign exchange loss (gain)	75	326	(379)	644
Unrealized loss (gain) on derivative liability	1,234	(442)	2,207	(1,733)
One-time expenses	13	7	313	1,494
Adjusted Net Loss	\$(4,097)	\$(4,692)	(16,246)	\$(20,297)

Reconciliation of charge-off net of recoveries to charge-off rate

(in \$000s)	Q4 2017	Q4 2018	2017	2018
Loans charged off	\$3,058	\$4,467	\$13,220	\$15,566
Recoveries	\$(512)	\$(572)	\$(1,934)	\$(2,039)
Charge-off net of recoveries	\$2,546	\$3,895	\$11,286	\$13,527
Gross loans receivable - opening balance	\$74,718	\$95,528	\$69,186	\$80,894
Gross loans receivable - ending balance	\$80,894	\$101,756	\$80,894	\$101,756
Simple average of the Gross loans receivable - opening/ending balance	77,806	98,642	75,040	91,325
Charge-off rate (annualized)	13.1%	15.8%	15.0%	14.8%

Reconciliation of Contribution

(in \$000s)				
	Q4 2017	Q4 2018	2017	2018
Gross Profit	9,108	\$10,003	\$32,809	\$38,851
Credit Facility Interest Expense	1,954	2,765	7,178	9,353
Customer Service & Operations Expenses	1,869	2,161	7,663	8,383
Contribution	5,285	5,077	17,968	21,115

Reconciliation of core revenue and core average revenue per member

	Q4 2017	Q4 2018
Revenue (\$000s)	\$13,331	\$16,108
Less: Loan fees	\$(4,119)	\$-
Core Revenue	\$9,212	\$16,108
Number of Mogo members - opening (000s)	492	711
Number of Mogo members - ending (000s)	544	756
Simple average of numbers of Mogo members - opening/ending (000s)	518	734
Core average revenue per member (annualized)	\$71	\$88