



Fourth Quarter & Full Year 2017 Update

March 2018



Forward-Looking Statements: This presentation contains forward-looking statements that relate to the Company’s current expectations and views of future events. In some cases, these forward-looking statements 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 solution and services, future growth plans, ability to attract new customers and develop and maintain existing customers, 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 the Company’s customers 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 annual information form dated March 6, 2018 for the year ended December 31, 2017 available at www.sedar.com., which risk factors are incorporated herein by reference, including but not limited to risks related to: our history of losses; 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 recent, rapid growth; 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; 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; 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 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; and risks related to litigation. 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 year ended December 31, 2017 and the notes thereto as well as our management’s discussion and analysis for the financial year ended December 31, 2017, all of which are available at www.SEDAR.com.

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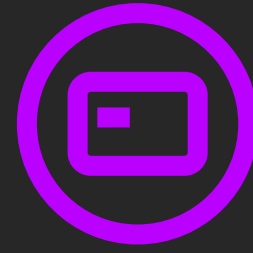
2017 Highlights



MogoProtect



MogoMortgage



MogoCard



Android

96%

Growth in Subscription &
Fee-based Revenue

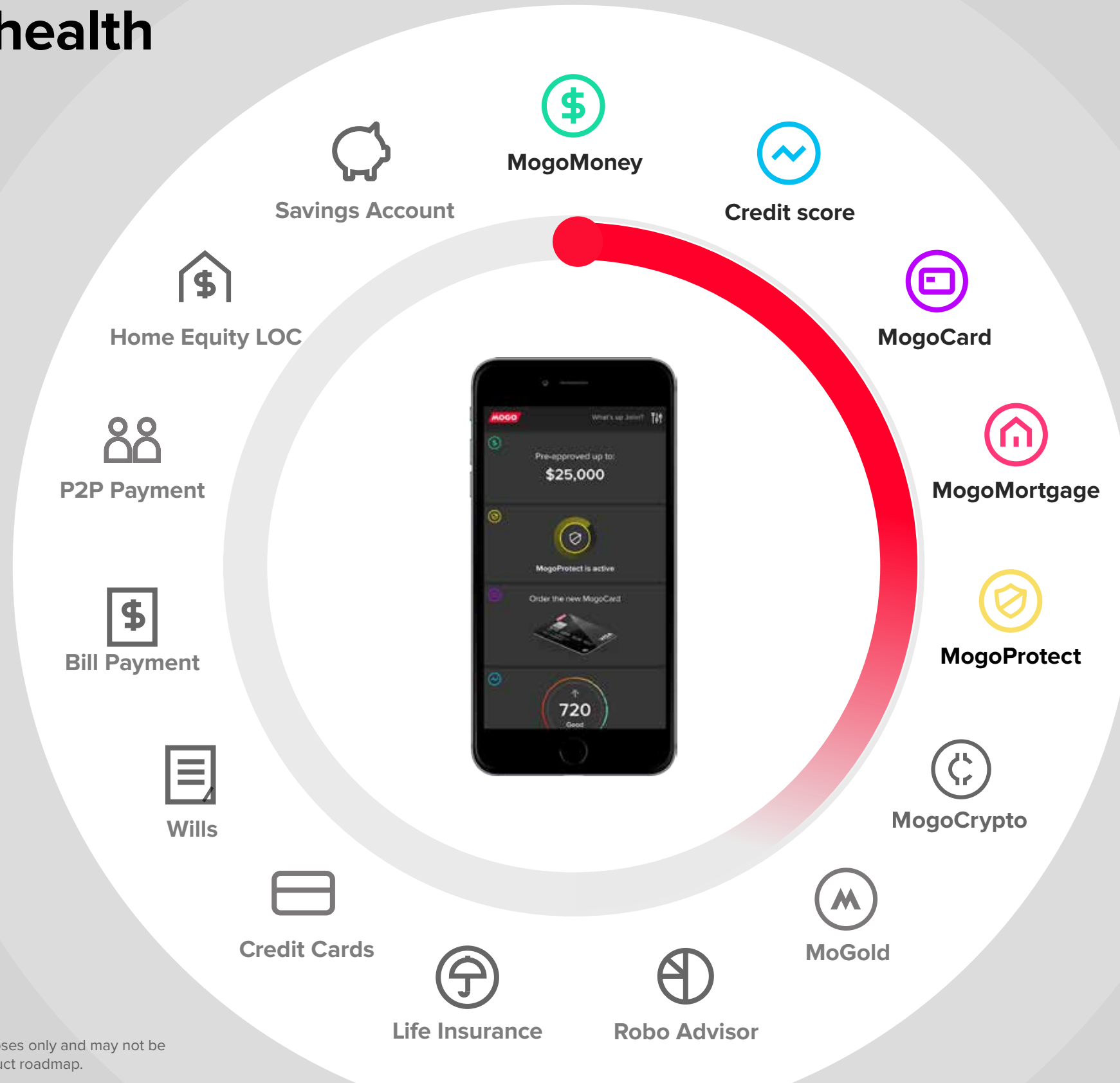
\$40MM+

Completed financings

544k+

MogoMembers

Mogo Platform: Empowering Canadians to manage their financial health



This is used for illustrative purposes only and may not be reflective of Mogo's future product roadmap.

MogoCrypto: A simple way to trade and manage Crypto



- Trading 24/7
- Broker model
- Beginning with bitcoin
- 3 minute account opening and funding in as little as 30 minutes
- More than just Crypto



Mogo to earn transaction fee based revenue

This is used for illustrative purposes only and may not reflect the final MogoCrypto product offering.

MoGold: Premium account with exclusive benefits

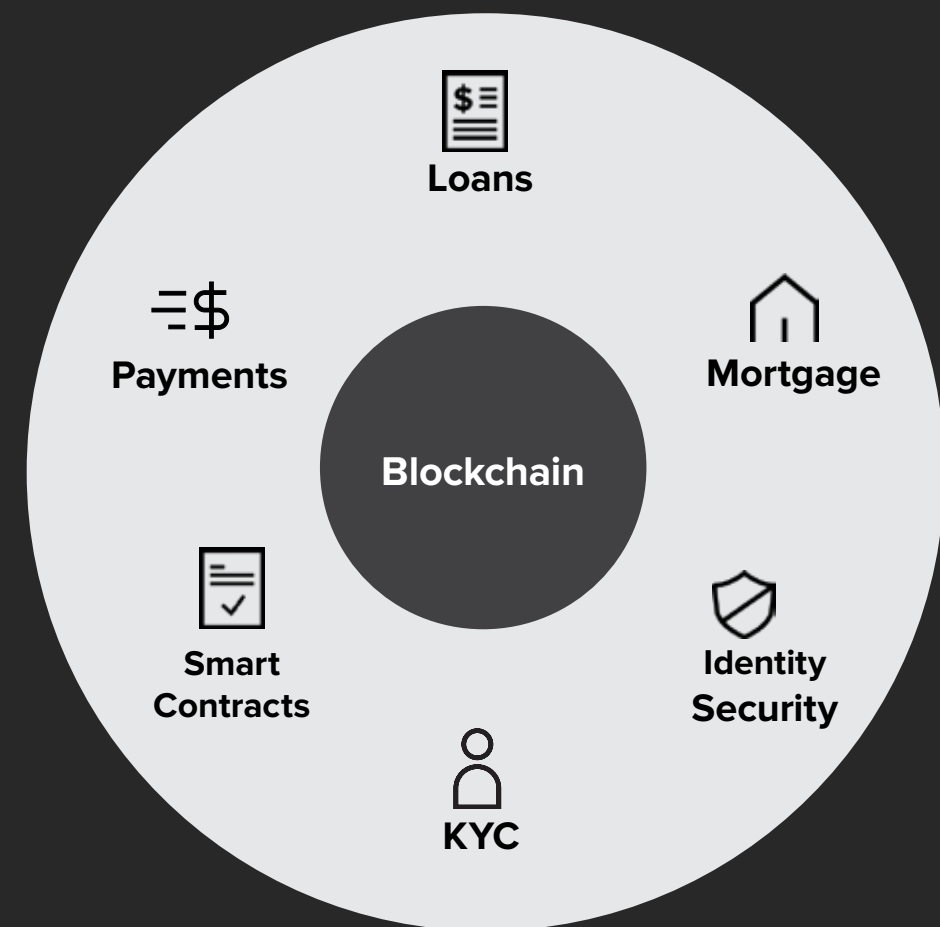


This is used for illustrative purposes only and may not reflect the final MoGold product.

Mogo Blockchain Technology Inc: Strategic Partnerships & Tech Development



- Wholly owned subsidiary to manage all blockchain/crypto related initiatives
- Recently announced new Bitcoin mining initiative with DMG Blockchain Solutions Inc

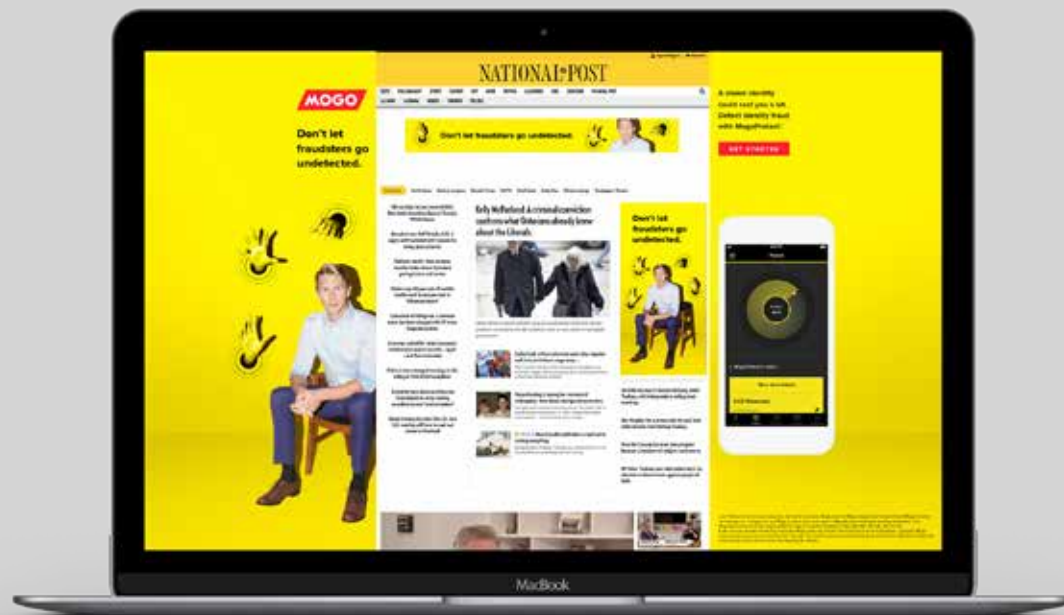


This is used for illustrative purposes only and may not be reflective of Mogo's future blockchain product roadmap.

MOGO Building the Mogo brand

\$50MM+ Marketing partnership¹
with Postmedia

- 18MM monthly readers in print & digital
- Low cost customer CPA

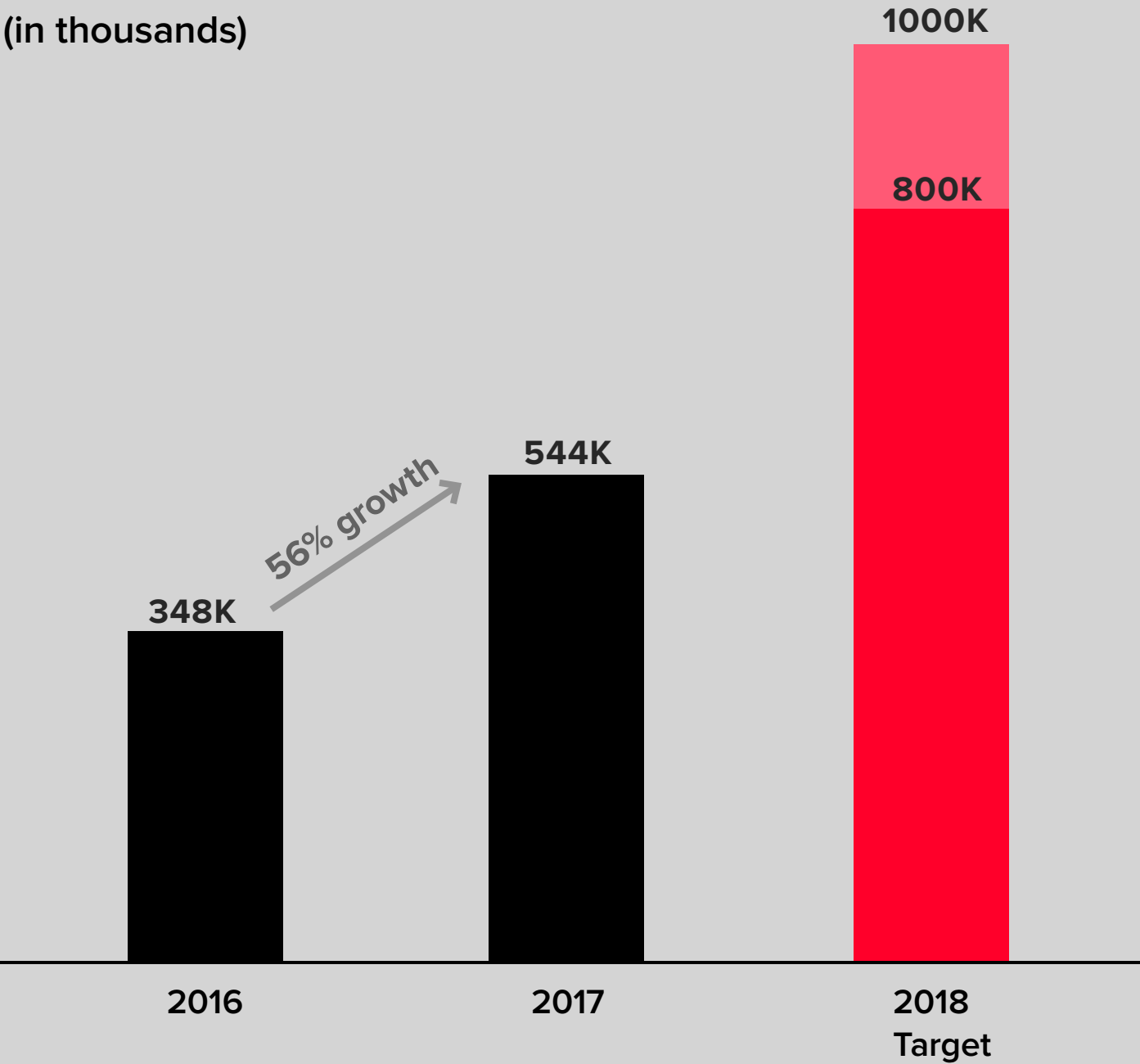


¹Subject to certain conditions, see notes to financial statements.

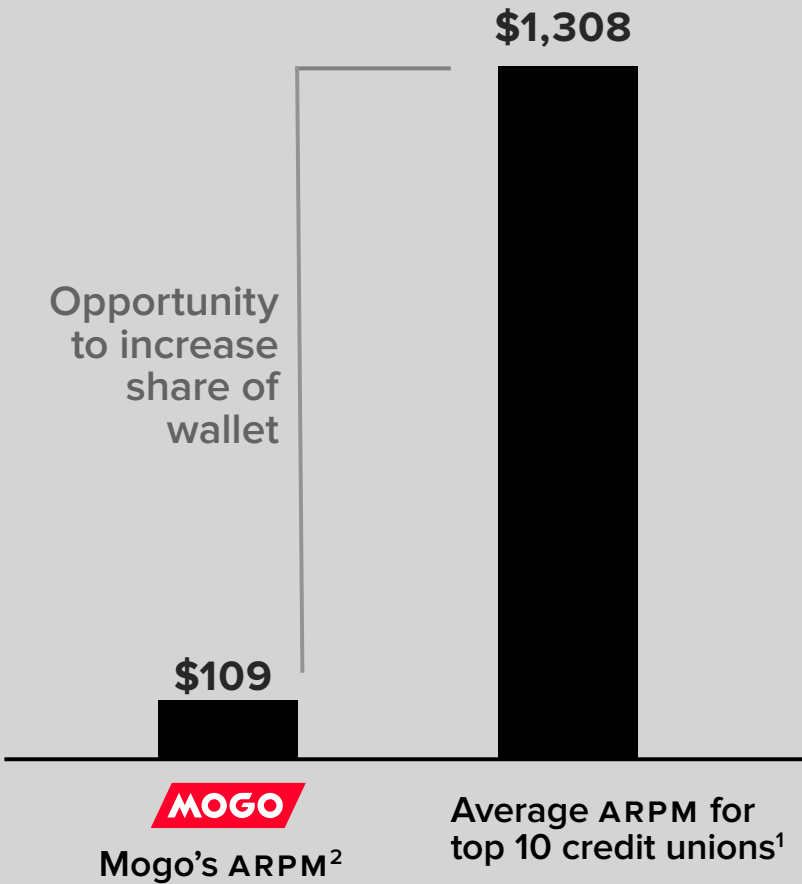


Targeting 800K to 1MM Members by end of 2018

MogoMembers
(in thousands)



Average Revenue Per Member



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. ¹Average Revenue per Member (ARPM) is calculated based on annual gross revenue before interest expense reported in the 2016 annual report for each company. ²Mogo's Average Revenue Per Member (ARPM) is a non-IFRS financial measure and based on FY 2017.



Financial Results



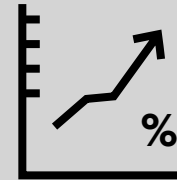
Q4 2017 Financial highlights



Grew active member base to over

544K

increase of 56% yr/yr



Record gross profit margin of

68.3%

in Q4 2017 compared to 65.7% in Q4 2016



Q4 2017 Revenue of

\$13.3MM

Subscription & fee-based revenue grew 96% yr/yr



Total expandable² credit facilities up to

\$250MM



Q4 2017 Adjusted EBITDA¹ of

\$1MM

Sixth consecutive positive quarter



Strong liquidity position with

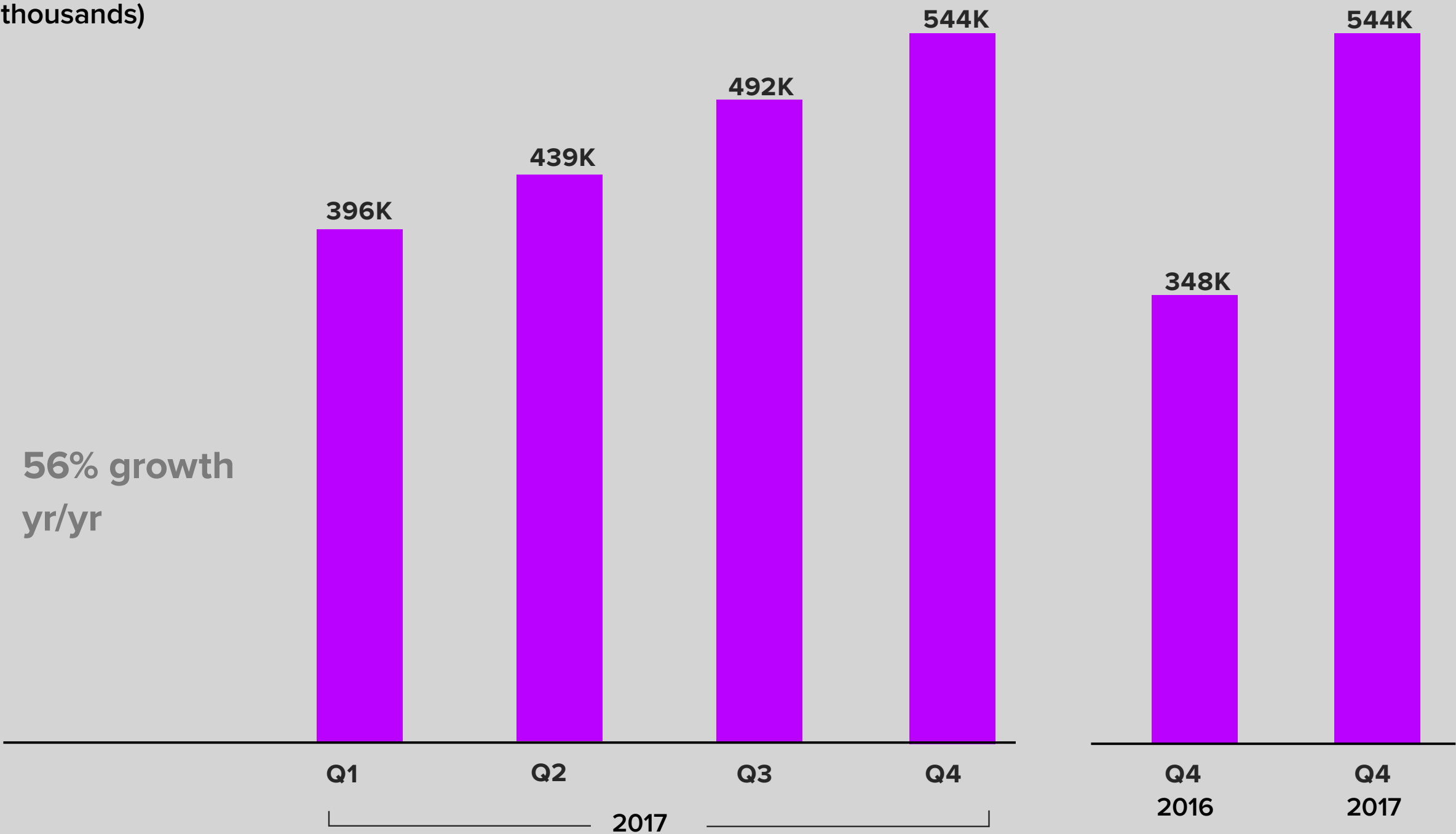
\$40MM+

cash and cash equivalents at end of 2017

¹Adjusted EBITDA are non-IFRS measures. ²Subject to certain conditions, see notes to financial statements and AIF.

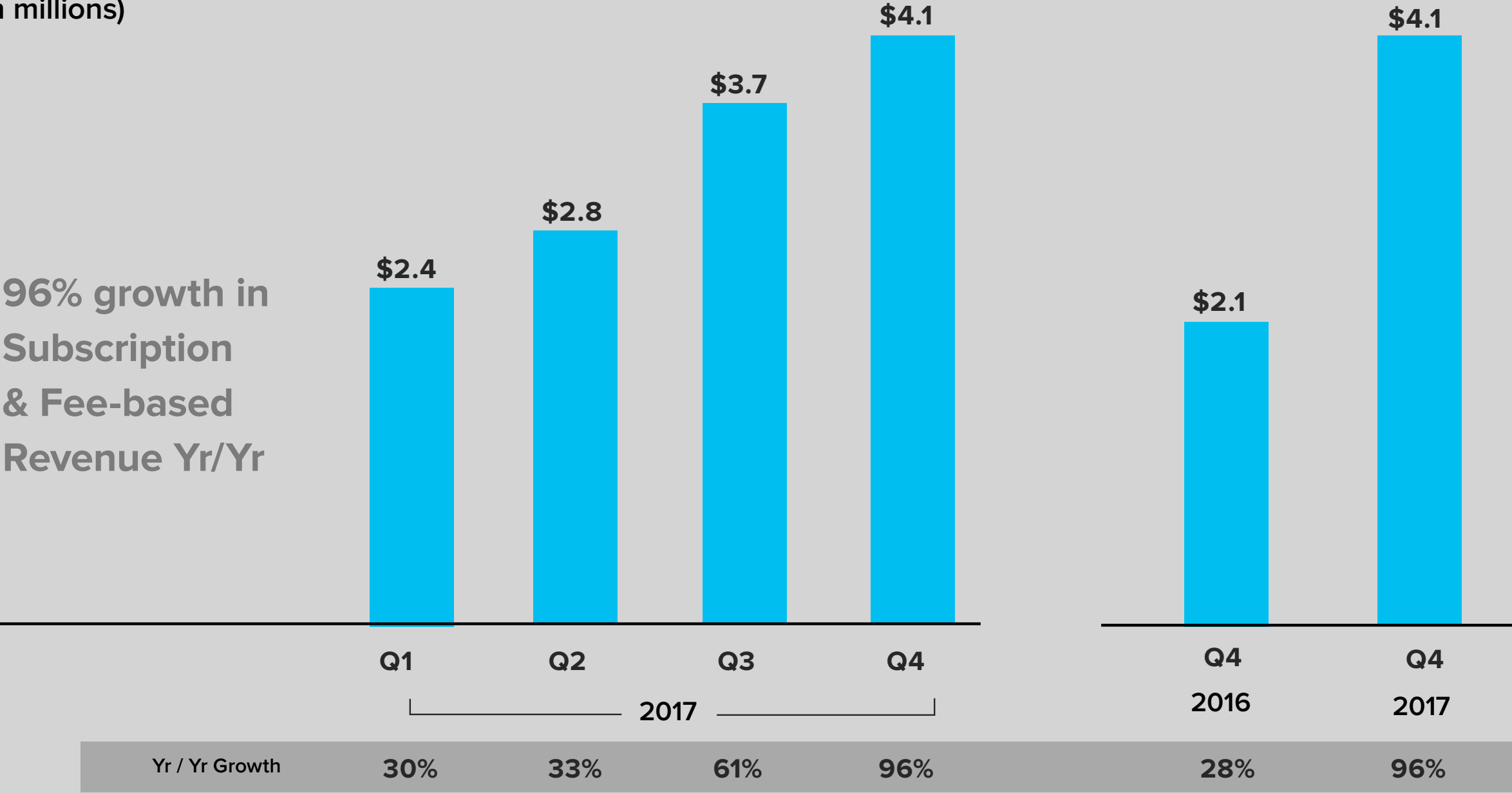
Strong growth in member base

Quarterly MogoMembers
(in thousands)



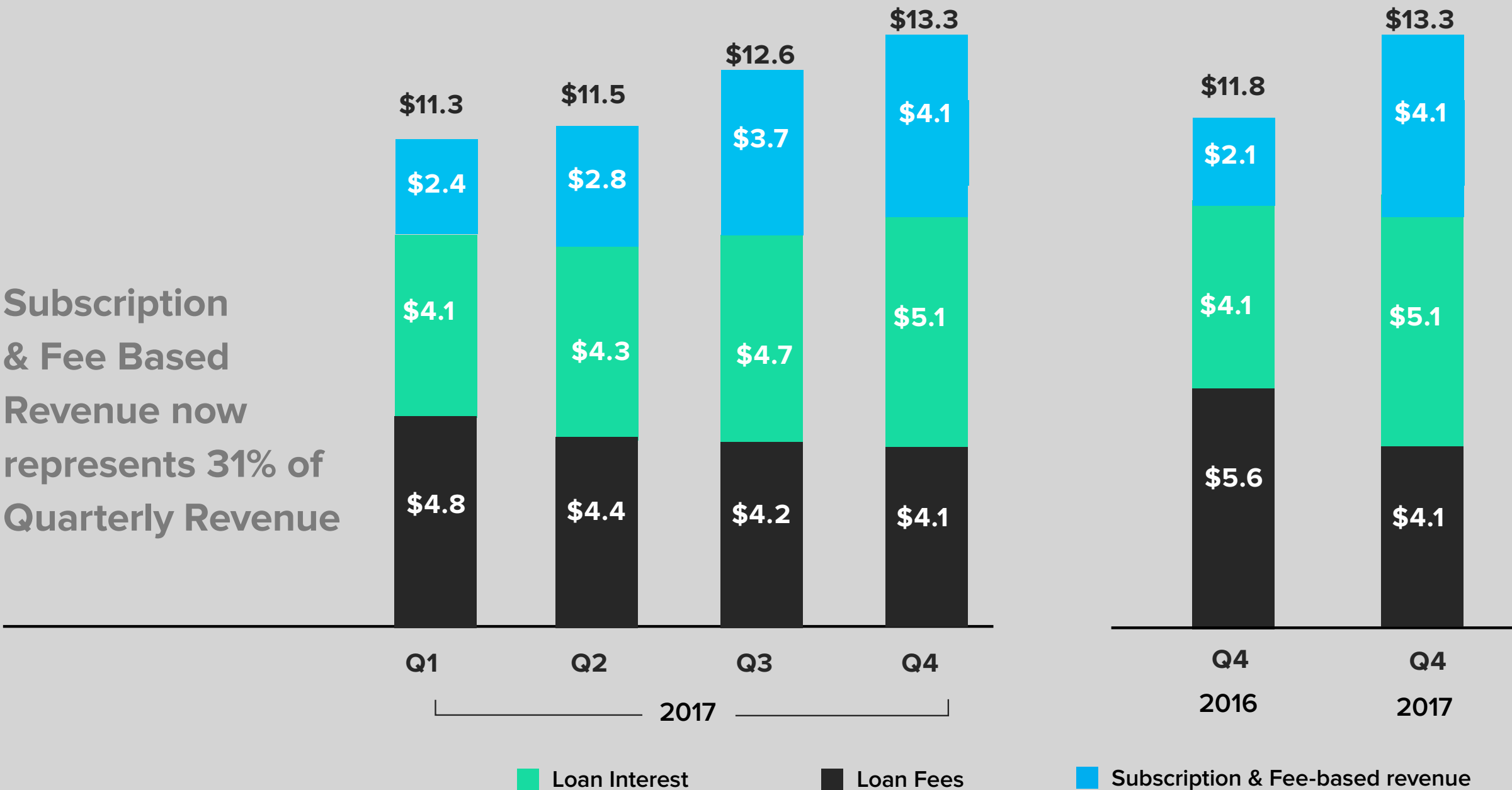
Accelerating growth of subscription & fee-based revenue

Quarterly Subscription & Fee-based Revenue
(\$ in millions)



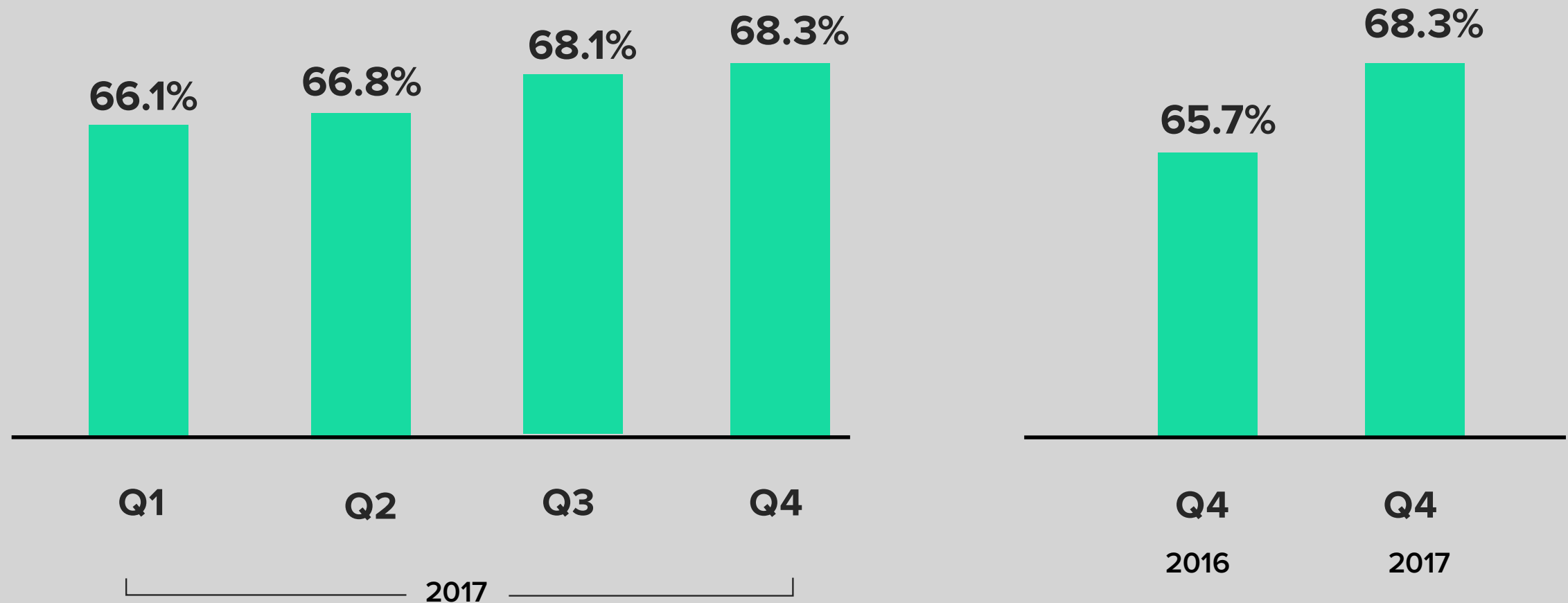
Driving total revenue growth

Quarterly Revenue
(\$ in millions)



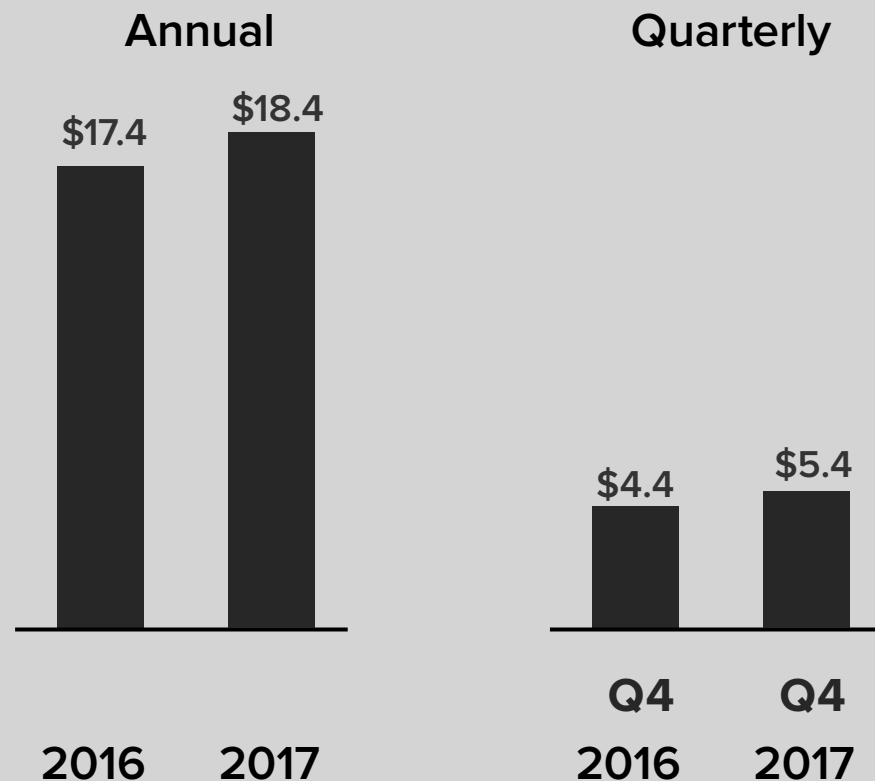
Revenue mix shift driving improving gross margins

Quarterly % Gross Margin

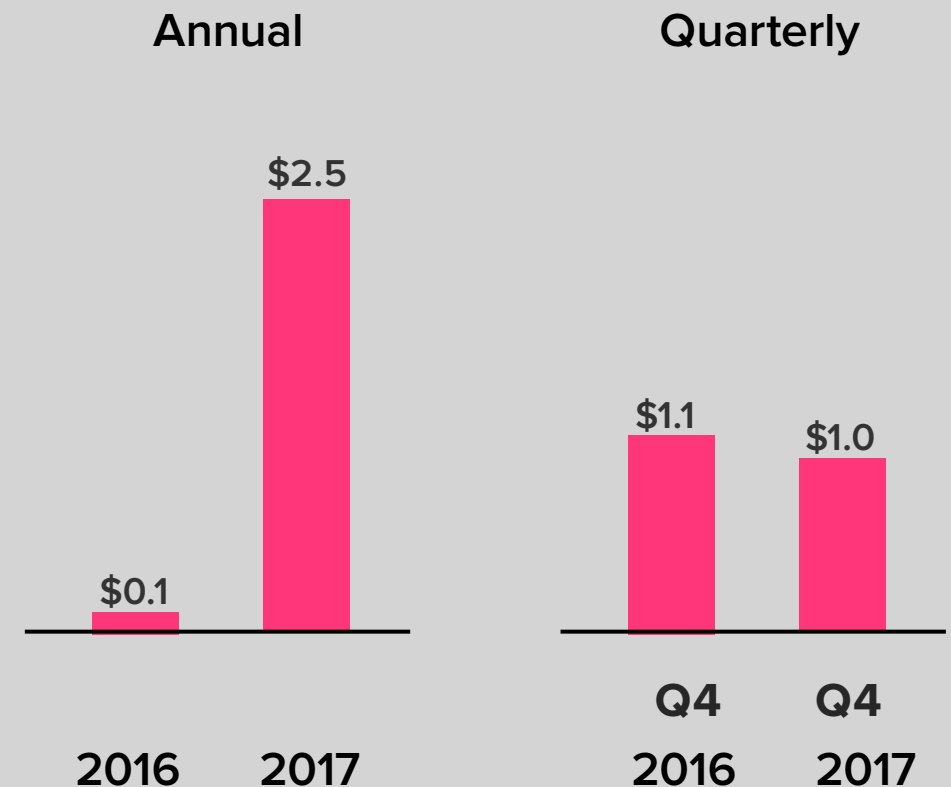


Delivering strong Contribution and Adjusted EBITDA

Contribution (\$ in millions)



Adjusted EBITDA (\$ in millions)



	2016	2017	Q4 2016	Q4 2017
Adjusted Net Loss (\$ in millions)	\$(15.0)	\$(16.2)	\$(3.0)	\$(4.1)
Operating CF before Investment in Receivables (\$ in millions)	\$4.4	\$3.6	\$1.1	\$1.4
Net charge-off rate as % of average gross loans receivable - annualized	21.7%	15.0%	21.2%	13.1%

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

Mogo platform positioned for growth



\$53MM+ Revenue
Runrate¹



544K+
MogoMembers



240+ team
members



\$150MM+ invested
in the platform



Suite of 5 innovative
products & growing



\$50MM+ Marketing
Partnership with
Postmedia

¹Q4 2017 Annualized.

Appendix



Reconciliation of loss before income taxes to Adjusted EBITDA

(in \$000s)

	Q4 2016	Q4 2017	2016	2017
Loss before income taxes	\$(3,227)	\$(6,102)	\$(17,091)	\$(19,730)
Depreciation and amortization	741	1,086	2,541	4,045
Stock-based compensation	237	683	1,067	1,343
Funding interest	1,593	1,954	6,120	7,178
Corporate interest expense	1,555	2,059	6,260	7,503
Unrealized foreign exchange loss (gain)	152	75	(217)	(379)
Store closure and related expenses	-	-	1,506	118
One-time expenses	-	13	-	195
Unrealized loss (gain) on derivative liability	8	1,234	(90)	2,207
Adjusted EBITDA	1,059	\$1,002	96	\$2,480

Reconciliation of Adjusted Net Loss

(in \$000s)	Q4 2016	Q4 2017	2016	2017
Loss before income taxes	\$(3,227)	\$(6,102)	\$(17,091)	\$(19,730)
Stock-based compensation	237	683	1,067	1,343
Unrealized foreign exchange loss (gain)	152	75	(217)	(379)
Store closure and related expenses			1,506	118
Unrealized loss (gain) on derivative liability	8	1,234	(190)	2,207
One-time expenses	(147)	13	(147)	195
Adjusted Net Loss	\$(2,977)	\$(4,097)	\$(14,972)	\$(16,246)

Reconciliation of average revenue per member

	2017
Revenue (\$000s)	\$48,681
Number of Mogo members - opening (000s)	348
Number of Mogo members - ending (000s)	544
Simple average of numbers of Mogo members - opening/ending (000s)	446
Average revenue per member	\$109

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

(in \$000s)	Q4 2016	Q4 2017	2016	2017
Charge-off net of recoveries	3,719	\$2,546	\$14,939	\$11,286
Gross loans receivable - opening balance	70,988	74,718	68,335	69,186
Gross loans receivable - ending balance	69,186	80,894	69,186	80,894
Simple average of the Gross loans receivable - opening/ending balance	70,087	77,806	68,761	75,040
Charge-off rate (annualized)	21.2%	13.1%	21.73%	15.04%

Reconciliation of Cash provided by (used in) operating activities before investment in gross loans receivable

(in \$000s)	Q4 2016	Q4 2017	2016	2017
Net cash used in operating activities	\$(1,218)	\$(937)	\$(4,347)	\$(8,215)
Increase in loans receivable	(2,322)	(2,197)	(5,173)	(8,323)
Cash provided by (used in) operations before investment in loans receivable	1,104	1,368	4,375	3,569