



ROCKET-SHIP YOUR MONEY GAME 🚀

MOGO 2020 EARNINGS PRESENTATION - Mar 23 2021

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, 2019, 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, 2020 and the notes thereto as well as our management’s discussion and analysis for the financial quarter ended December 31, 2020, all of which are available at www.SEDAR.com and www.sec.gov.

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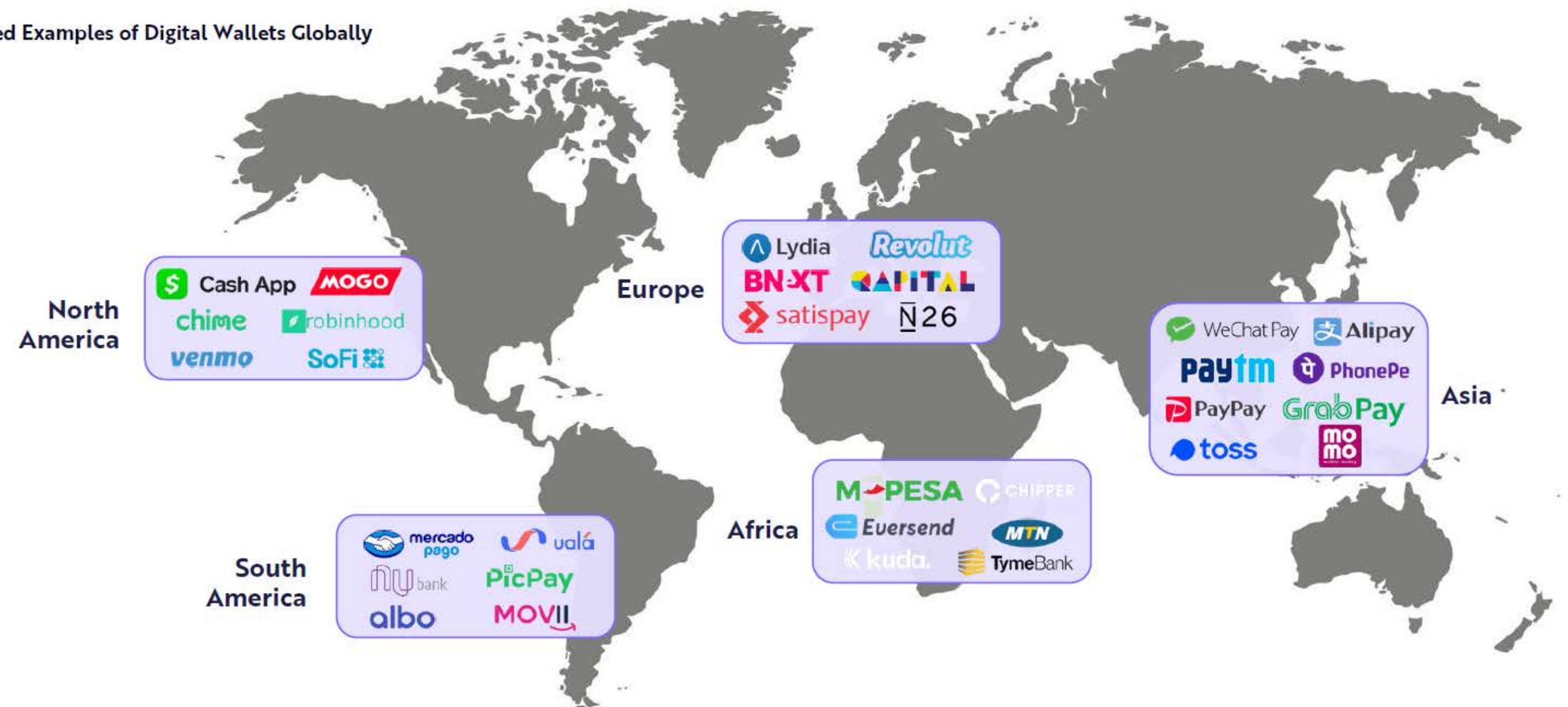
All figures are expressed in Canadian \$’s.

Digital Wallets



Digital Wallets Have Become A Global Phenomenon

Selected Examples of Digital Wallets Globally



For informational purposes only and should not be considered investment advice, or a recommendation to buy, sell or hold any particular security.
Source: ARK Investment Management LLC, 2020

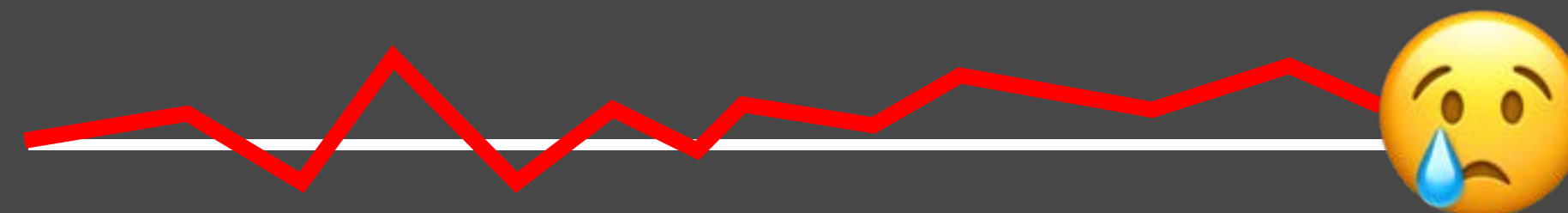
According to ARK's research, digital wallets are valued between \$250 and \$1,900 per user today but could scale to \$20,000 per user by 2025.

Source: ARK Invest, Big Ideas 2021, January 26, 2021. Based on US figures.

THE PROBLEM: WEALTH GAP

THE TRADITIONAL WAY

54% of Canadians don't have a financial plan¹



CUSTOMER'S WEALTH JOURNEY

RBC 2021 Financial Independence in Retirement Poll, Press Release March 23, 2021: Financial optimism during the pandemic: Canadians discovering true value of advice and planning - RBC poll

SOLUTION: GAMIFY BECOMING A MILLIONAIRE

THE WAY



WHO WANTS TO BE A MILLIONAIRE?

ANNUAL INCOME OF
\$40,000



FOLLOWING THE 50/30/20 PLAN

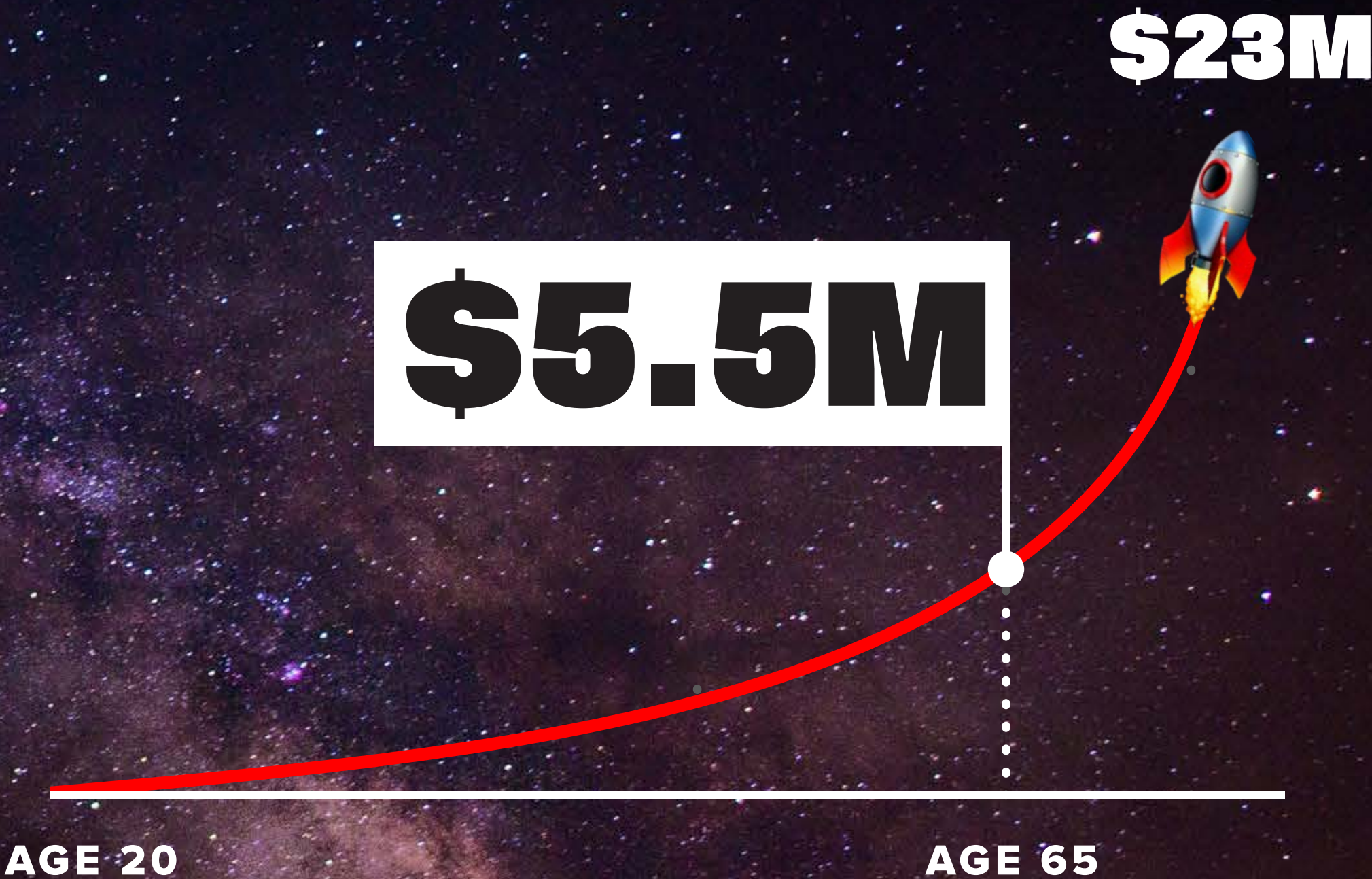
20%

OF AFTER TAX INCOME INVESTED IN
THE STOCK MARKET



BECOME A

MULTI-MILLIONAIRE



This representative example is provided for illustrative purposes only and assumes an investment of \$6,400 per-year for 45 years in the S&P 500 with a 10% rate of return per year (compounded annually) via an RRSP with an approximate annual income tax refund of \$1280 that is reinvested into the same RRSP with the same rate of return for a total annual contribution of \$7,680.

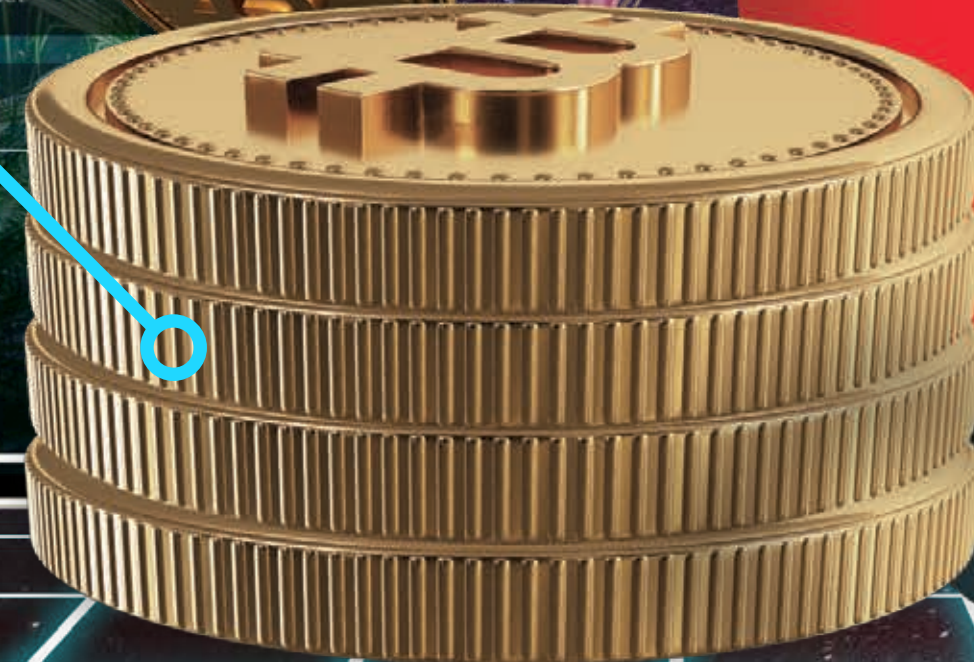
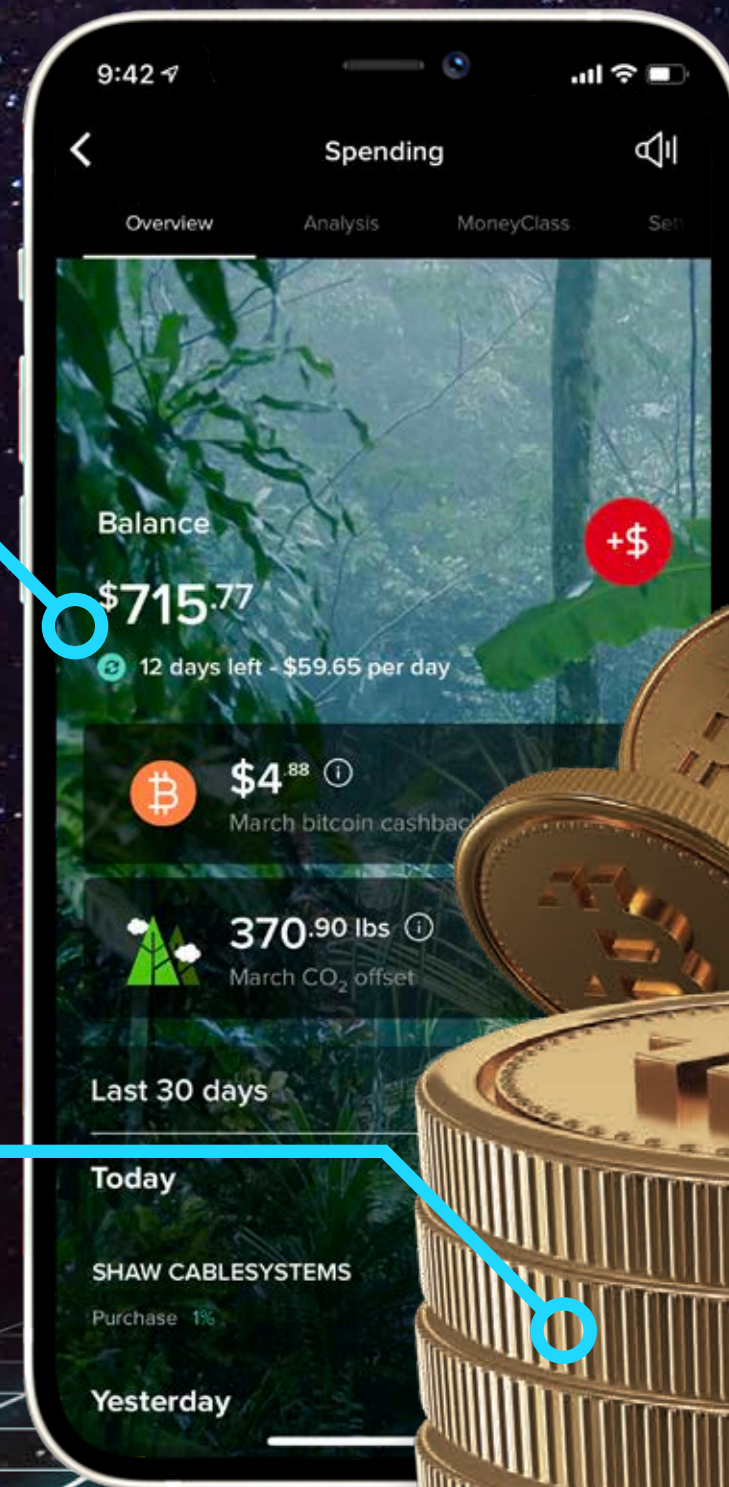
MOGOCARD – GAMIFY SPENDING CONTROL



Better spending control

Cashback auto-invested into bitcoin

Auto offset your carbon footprint



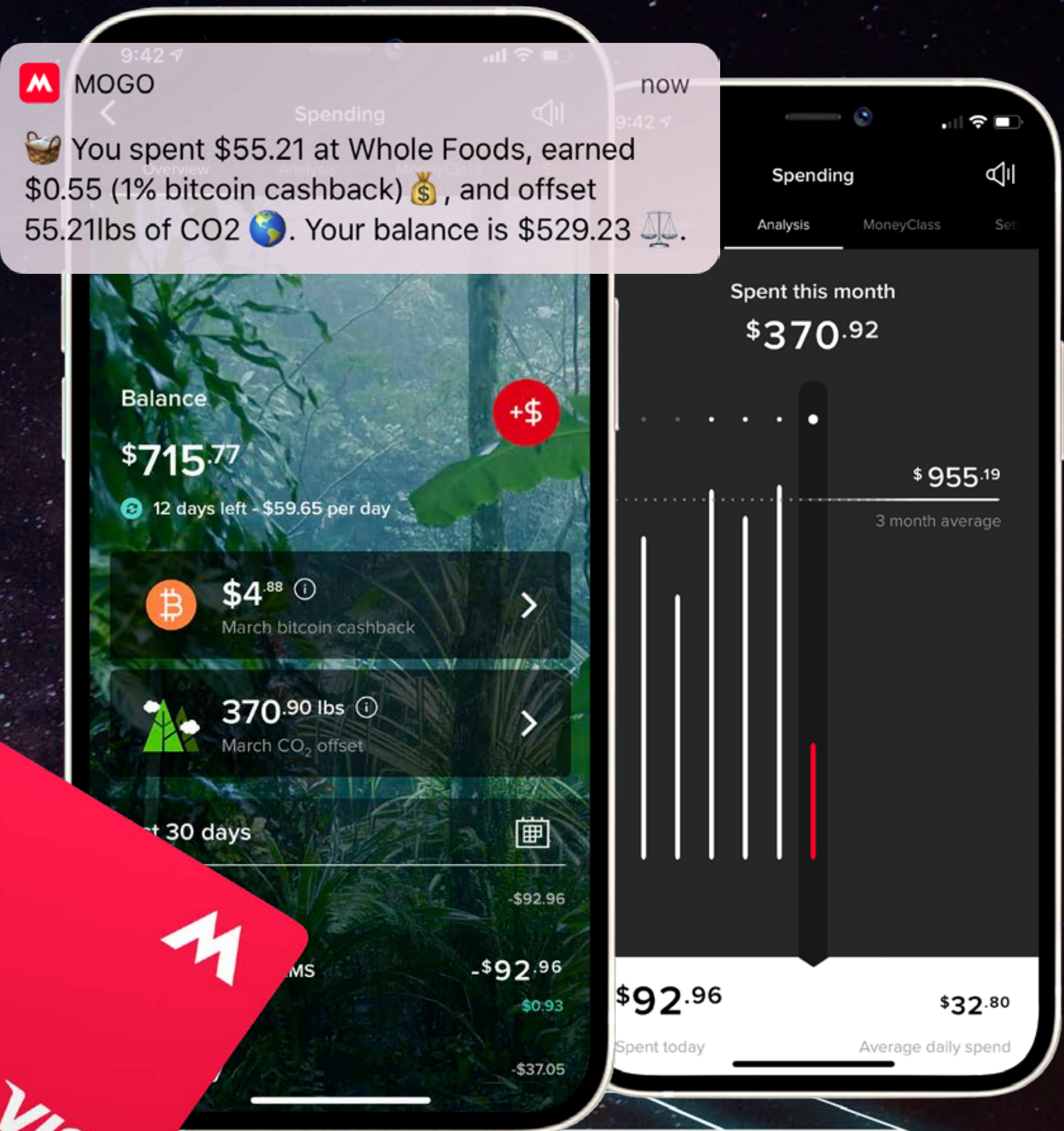
SPEND LESS = MORE MONEY TO SAVE AND INVEST



ANNUAL INCOME OF
\$40,000



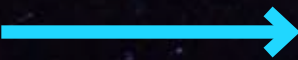
STICK TO A MONTHLY
SPENDING BUDGET OF
\$1,000



WHO WOULDN'T WANT A 100% CASHBACK CARD?

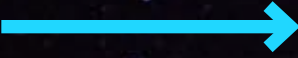


**1% BITCOIN
CASHBACK**
5 YEARS AGO



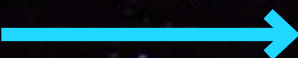
**100%
CASHBACK**
NOW

**1% BITCOIN
CASHBACK**
1 YEAR AGO

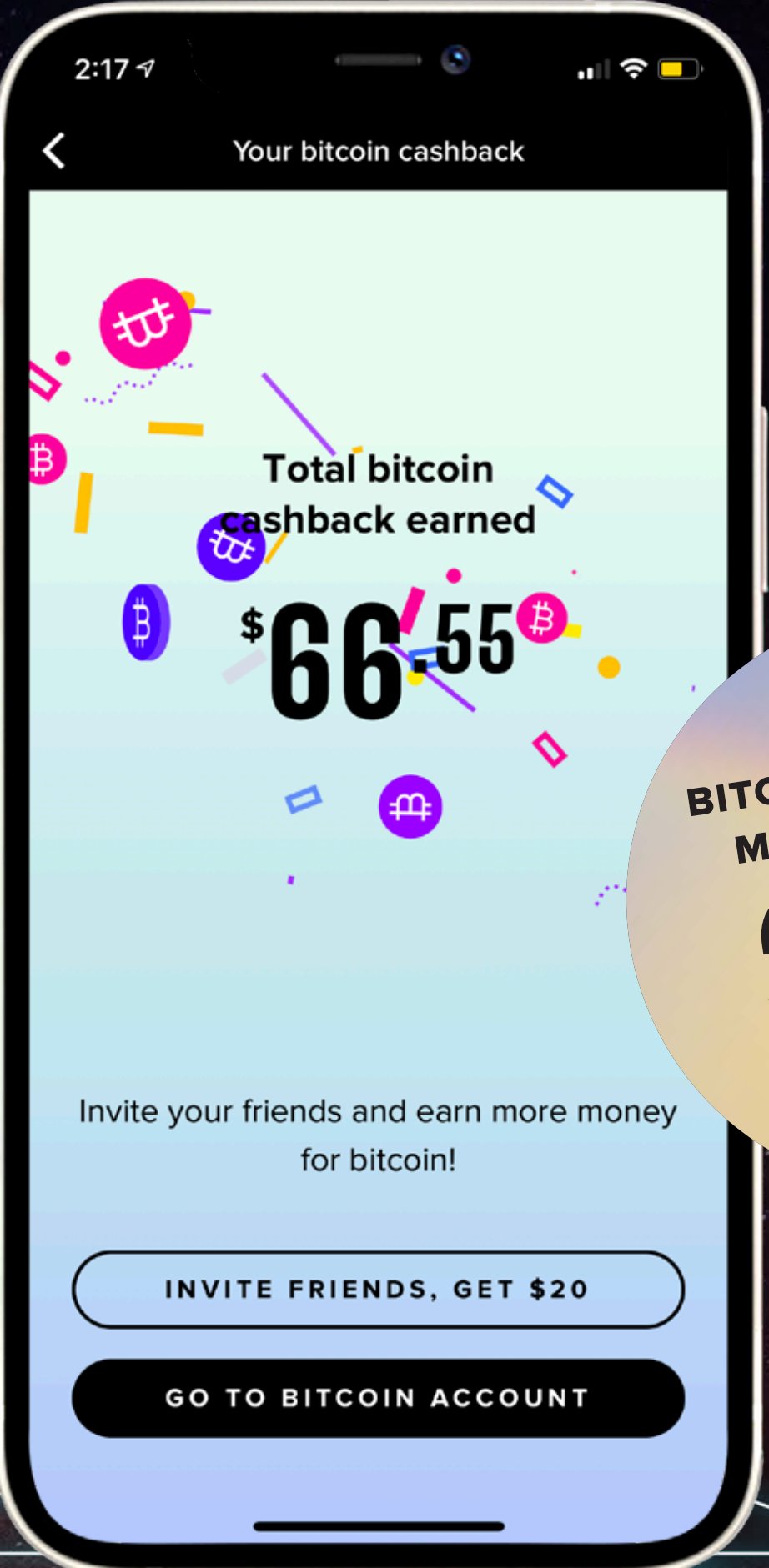
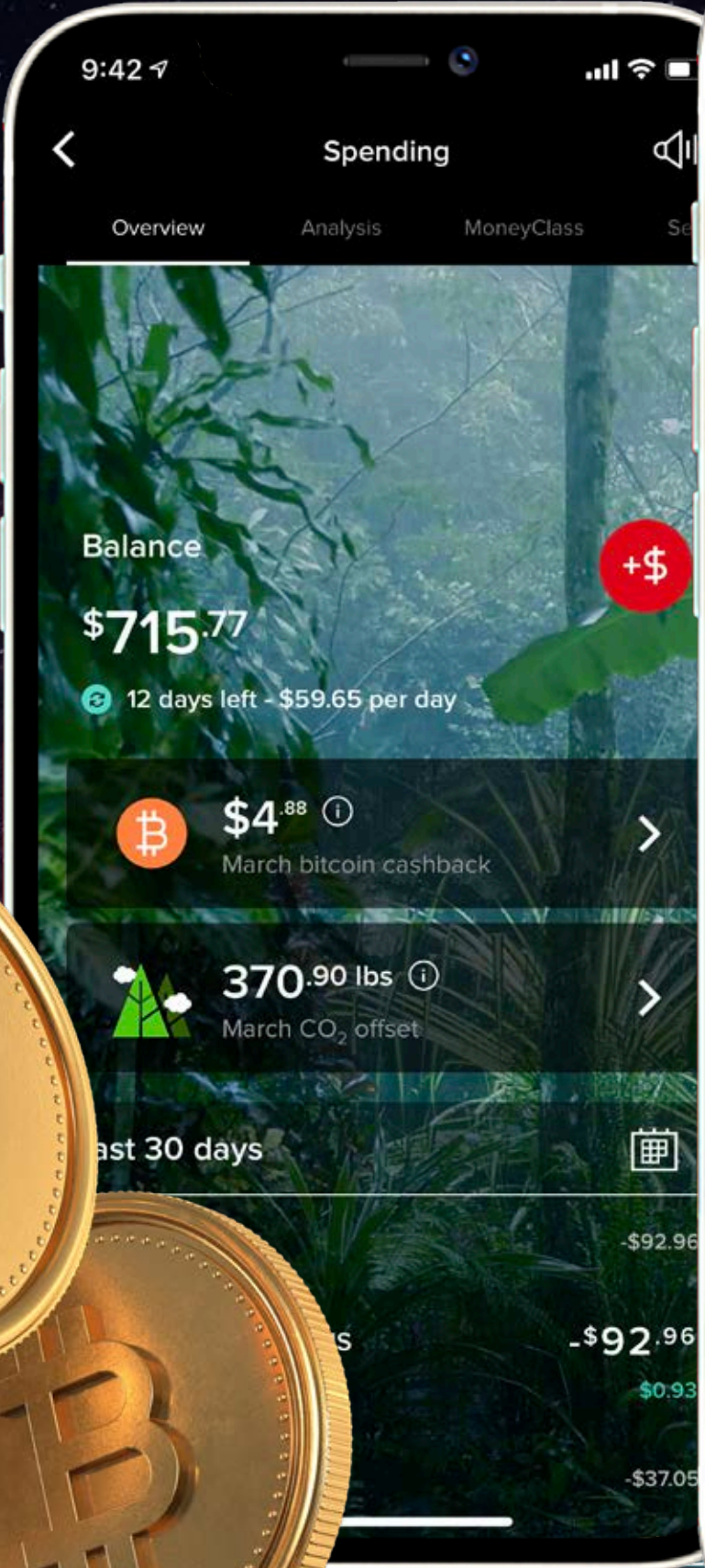


**7%
CASHBACK**
NOW

**1% BITCOIN
CASHBACK**
NOW




**%
CASHBACK**
IN THE FUTURE



BITCOIN CASHBACK
MEMBER SPEND
3X
MORE



LOWER YOUR SPENDING AND CARBON FOOTPRINT



#1

Don't spend → More savings

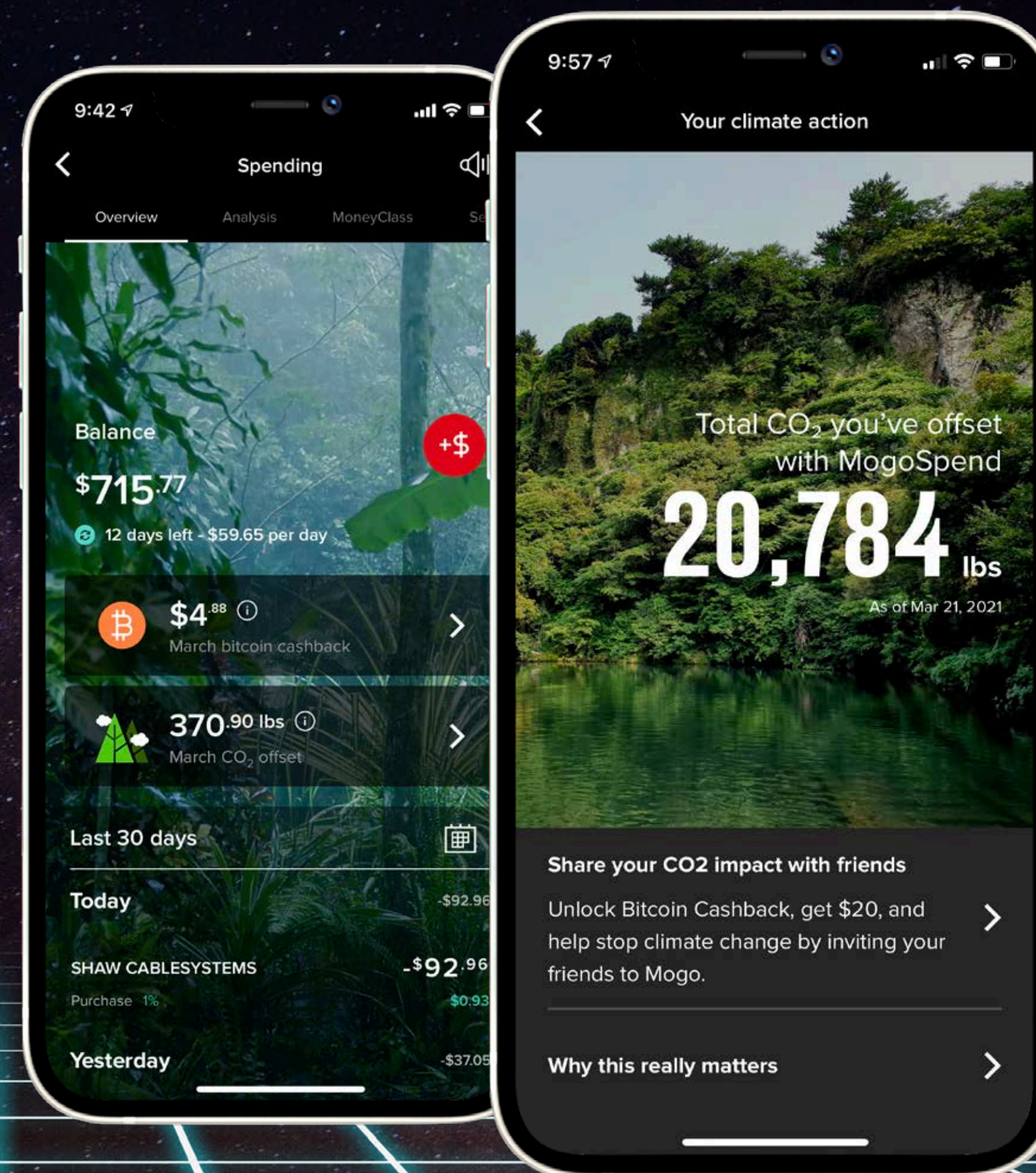
#2

Offset your carbon footprint when you spend → Spend more mindfully



\$250 Jacket
66lbs CO2

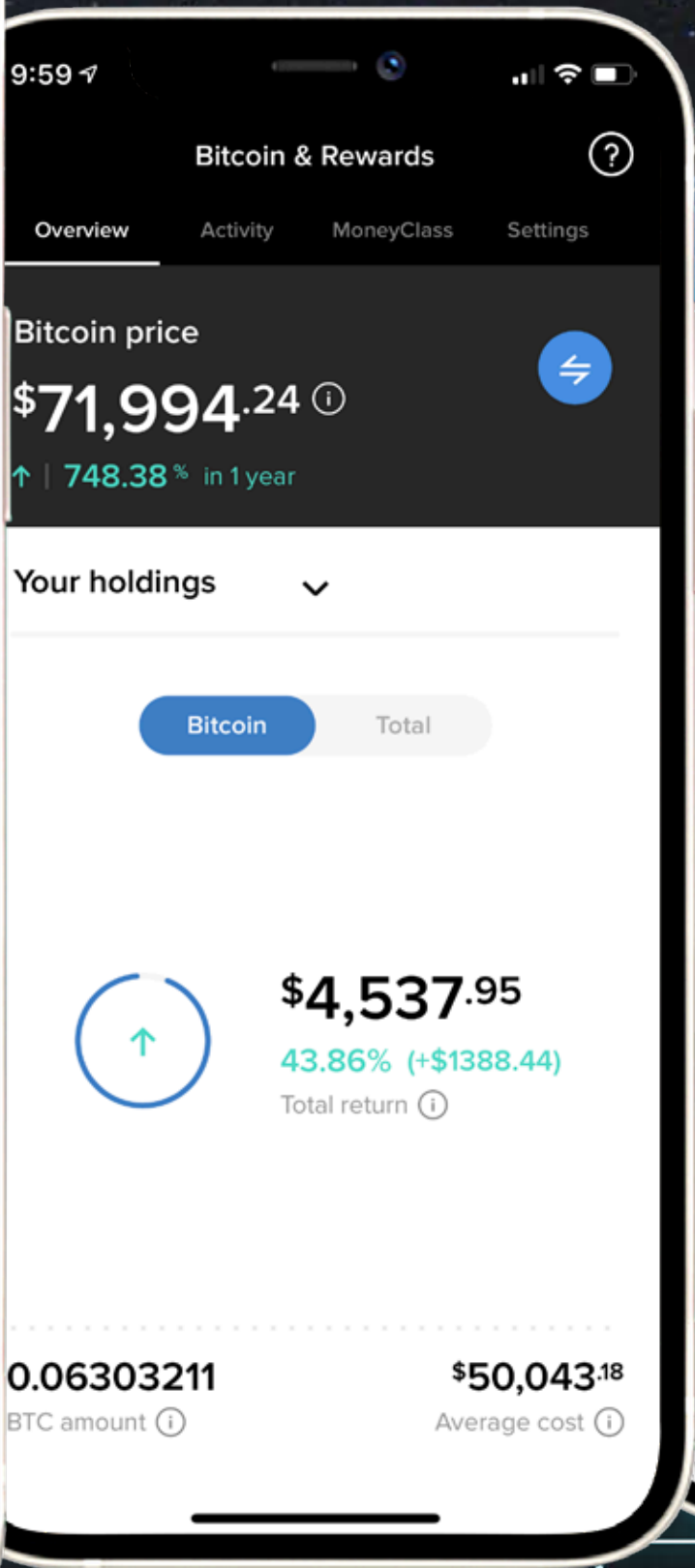
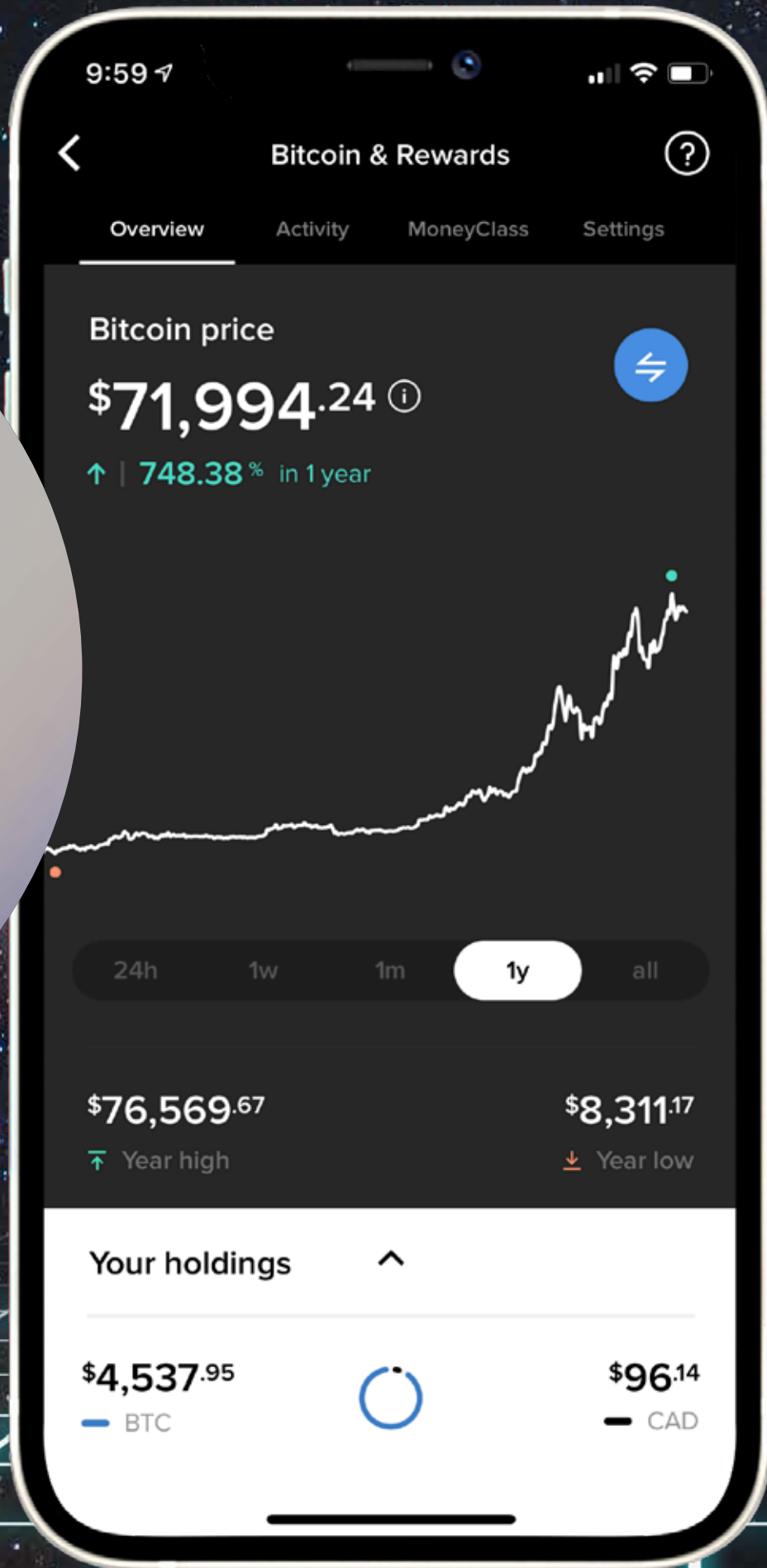
Buy with MogoCard and
offset 250lbs CO2
(offset extra 184 lbs CO2)



BITCOIN DRIVES ENGAGEMENT



ACTIVE BITCOIN
MEMBER
9X
MORE ENGAGED



10:12

Buy bitcoin

How much?

\$ 50.00

Available balance \$96.14

DONE

1	2	3
4	5	6
7	8	9
.	0	⊗

BITCOIN REWARDS – NO MORE FOMO



10:00

Credit score

Overview

MoneyClass

HOW TO IMPROVE YOUR CREDIT SCORE AND WIN \$\$\$

Rockstar

CREDIT SCORE

MOGO

LEARN NOW

now

🎉👏 Congrats, you hit Rockstar status! You just earned 10,000 sats. 💰

9:59

Bitcoin & Rewards

Overview

Activity

MoneyClass

Settings

Bitcoin price

\$71,997

↑ 748.38%

5,000

SATS

You've unlocked a hidden reward!

Great work on nailing the dollar cost averaging game by buying bitcoin on the same day 4 weeks in a row.

AWESOME

Balance

\$715.77

12 days left - \$59.65 per day

Bitcoin

\$4.88

March bitcoin cashback

CO2

370.90 lbs

March CO₂ offset

Last 30 days

Today

STOCKS

Total bitcoin cashback earned

\$6655

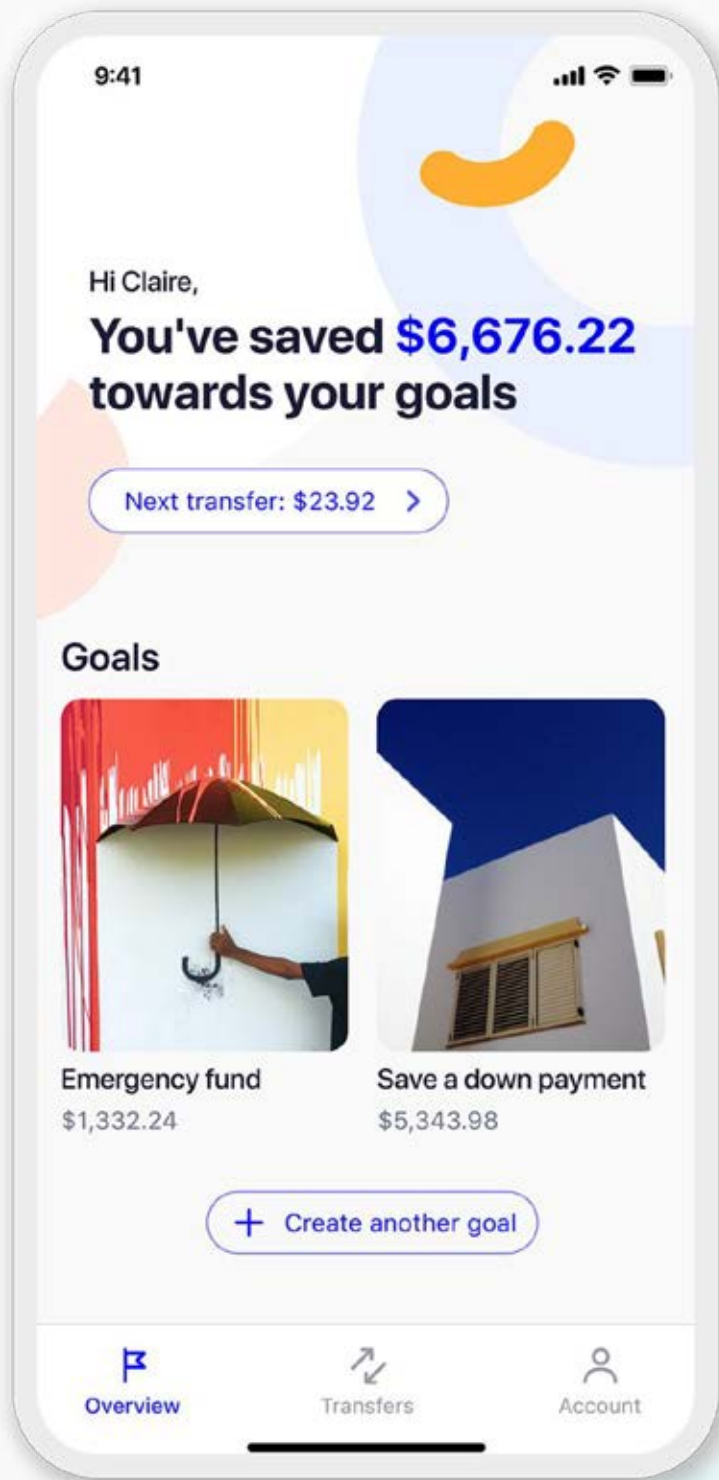
Invite your friends and earn more money for bitcoin!

INVITE FRIENDS, GET \$20

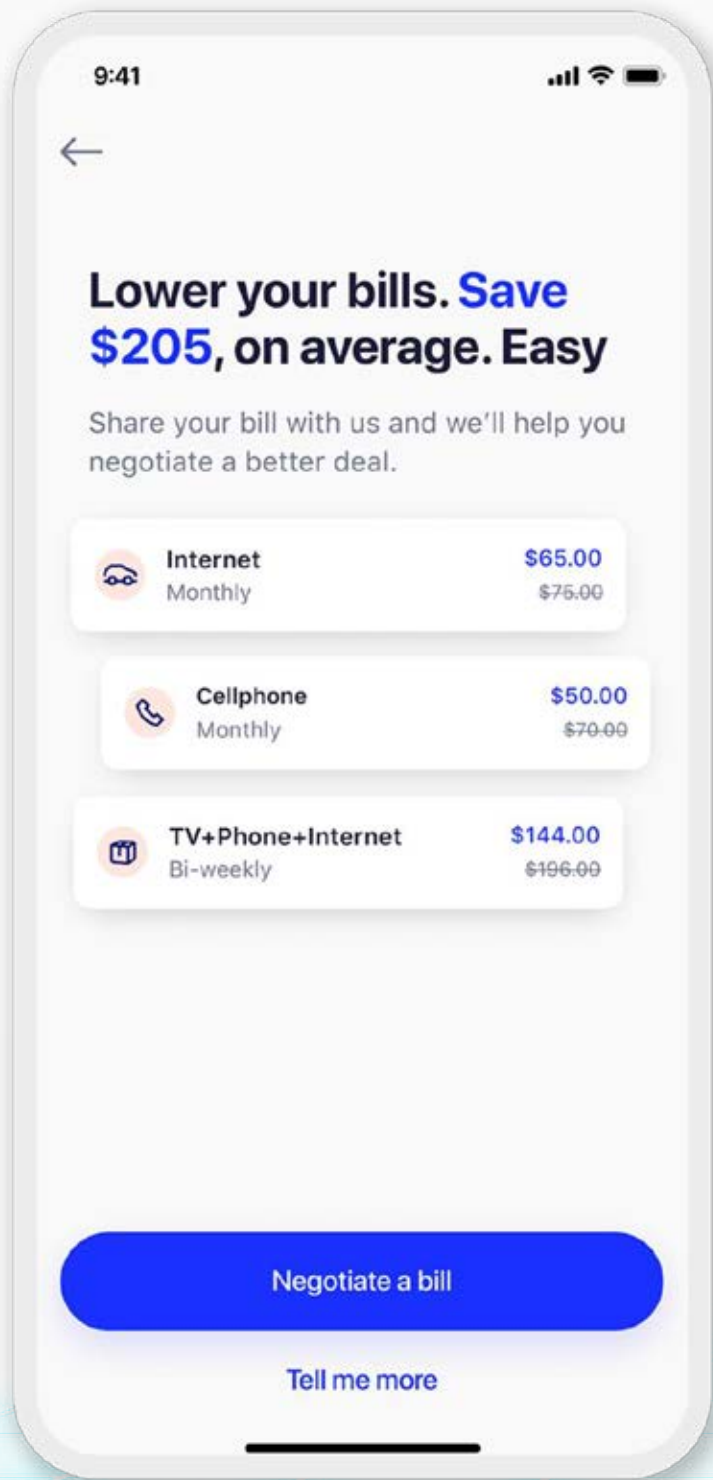
GO TO BITCOIN ACCOUNT

Bitcoin symbols arranged in a grid pattern on a glowing blue grid floor.

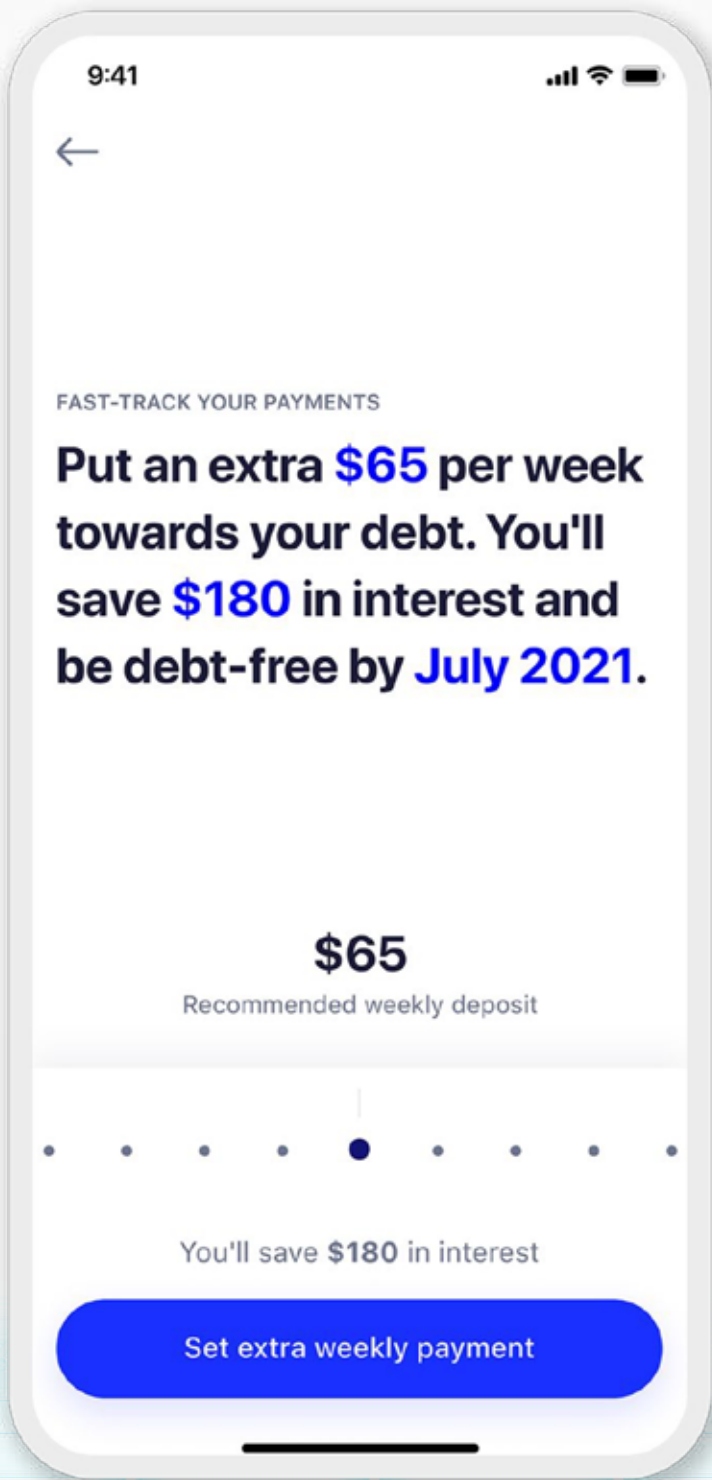
MOKA – AVERAGE USER SAVES OVER \$1000 ANNUALLY



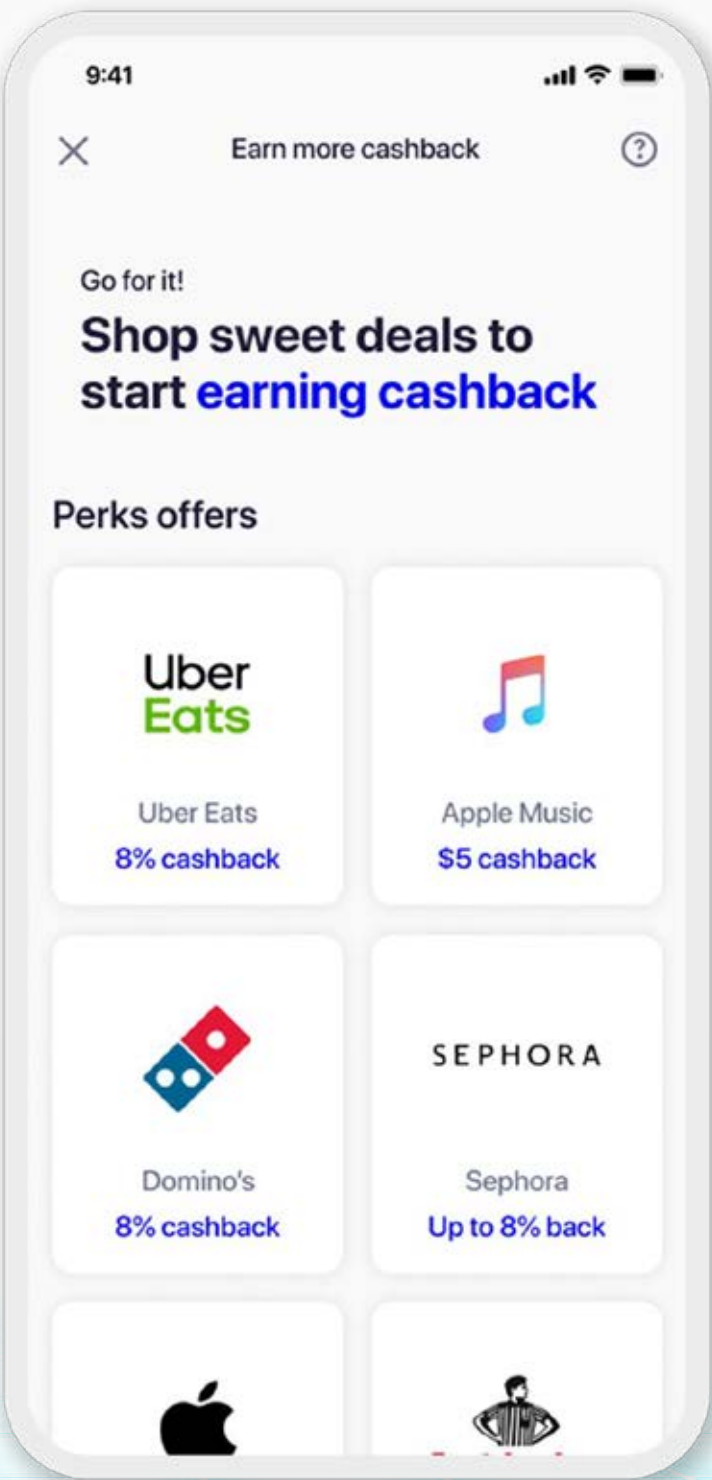
Round up & invest



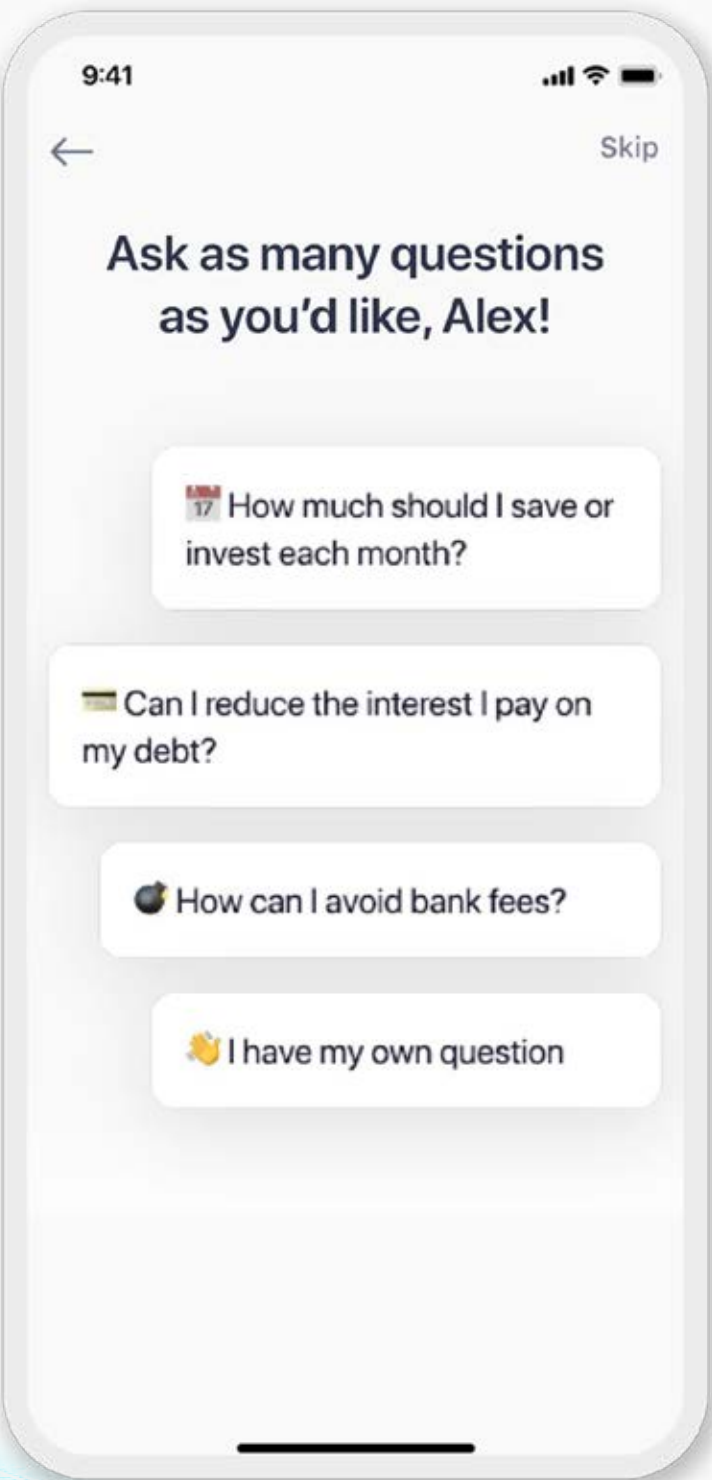
Bill negotiation



Debt management



Cashback rewards



On-demand financial coach

MOGOWEALTH POWERED BY MOKA ACQUISITION

- 54% of Canadians don't have a financial plan
- 45% don't have a TFSA or RRSP



COMING
SOON

ANNUAL INCOME OF
\$40,000

50%
NEEDS

30%
WANTS

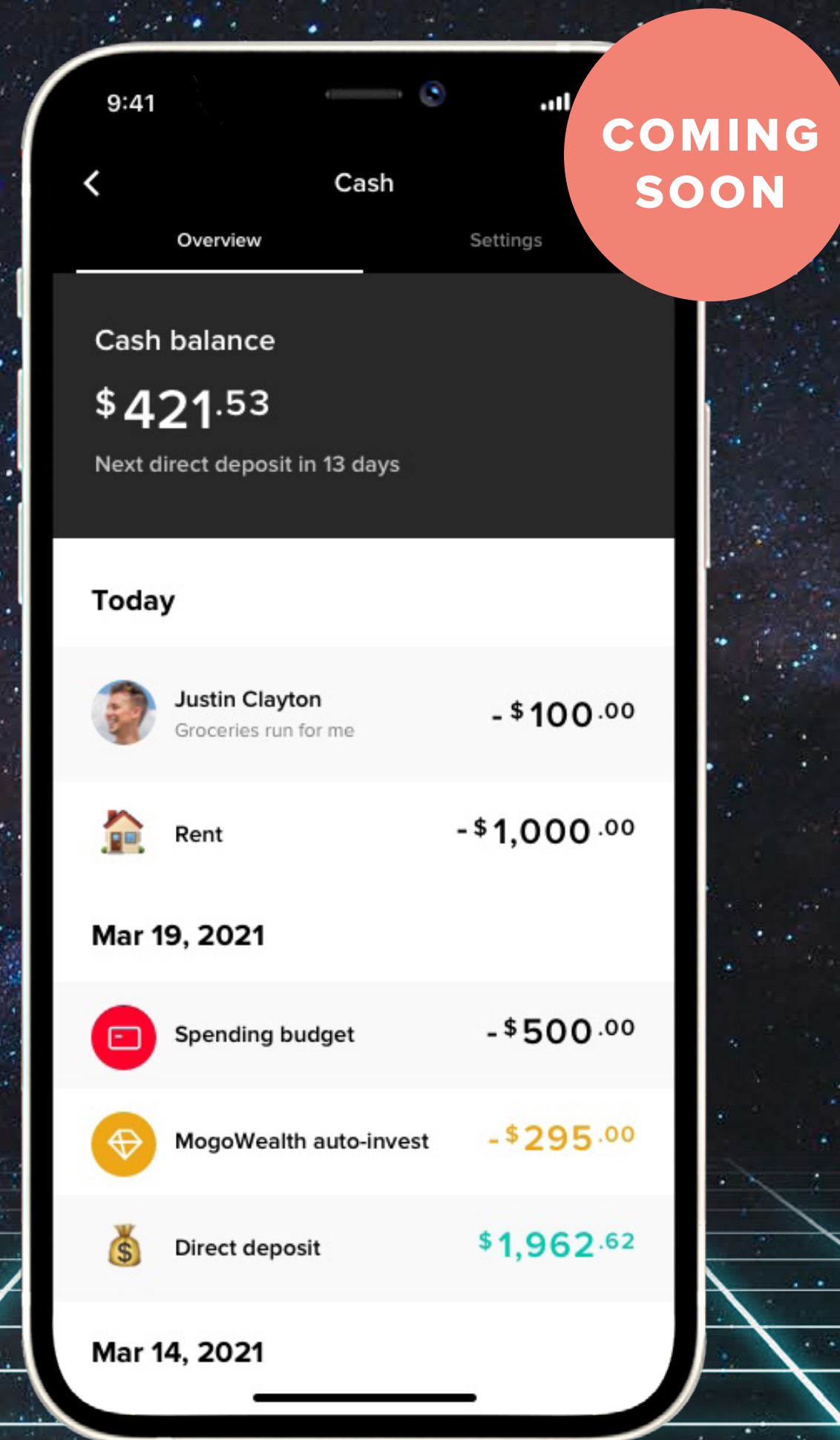
20%
SAVING/INVESTING

This is used for illustrative purposes only and may not reflect the final product offering. RBC 2021 Financial Independence in Retirement Poll, Press Release March 23, 2021: Financial optimism during the pandemic: Canadians discovering true value of advice and planning - RBC poll

NEW DIGITAL BANK ACCOUNT

Becoming our members' primary bank account.

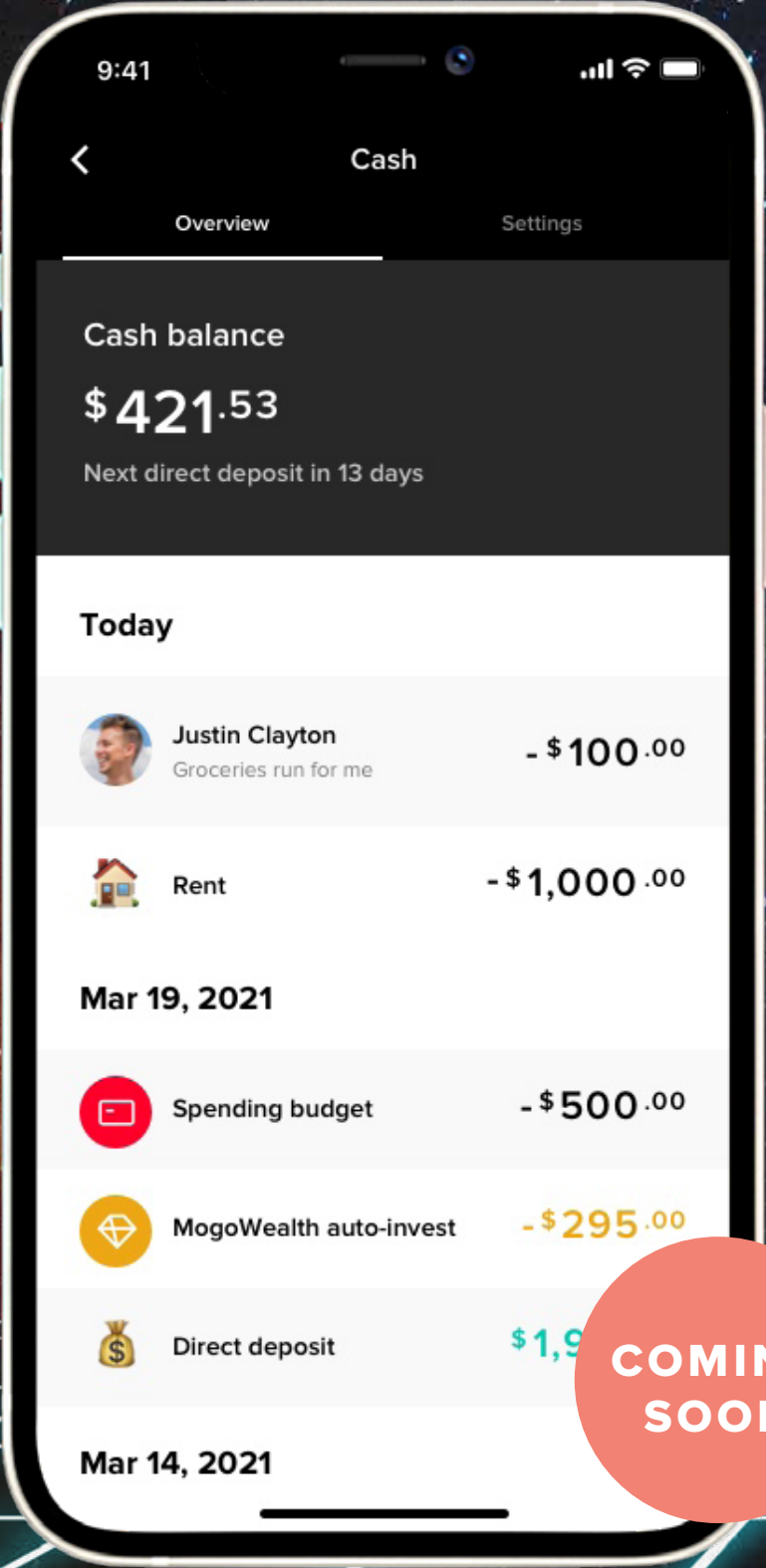
- Direct deposit
- Automated debit
- P2P



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

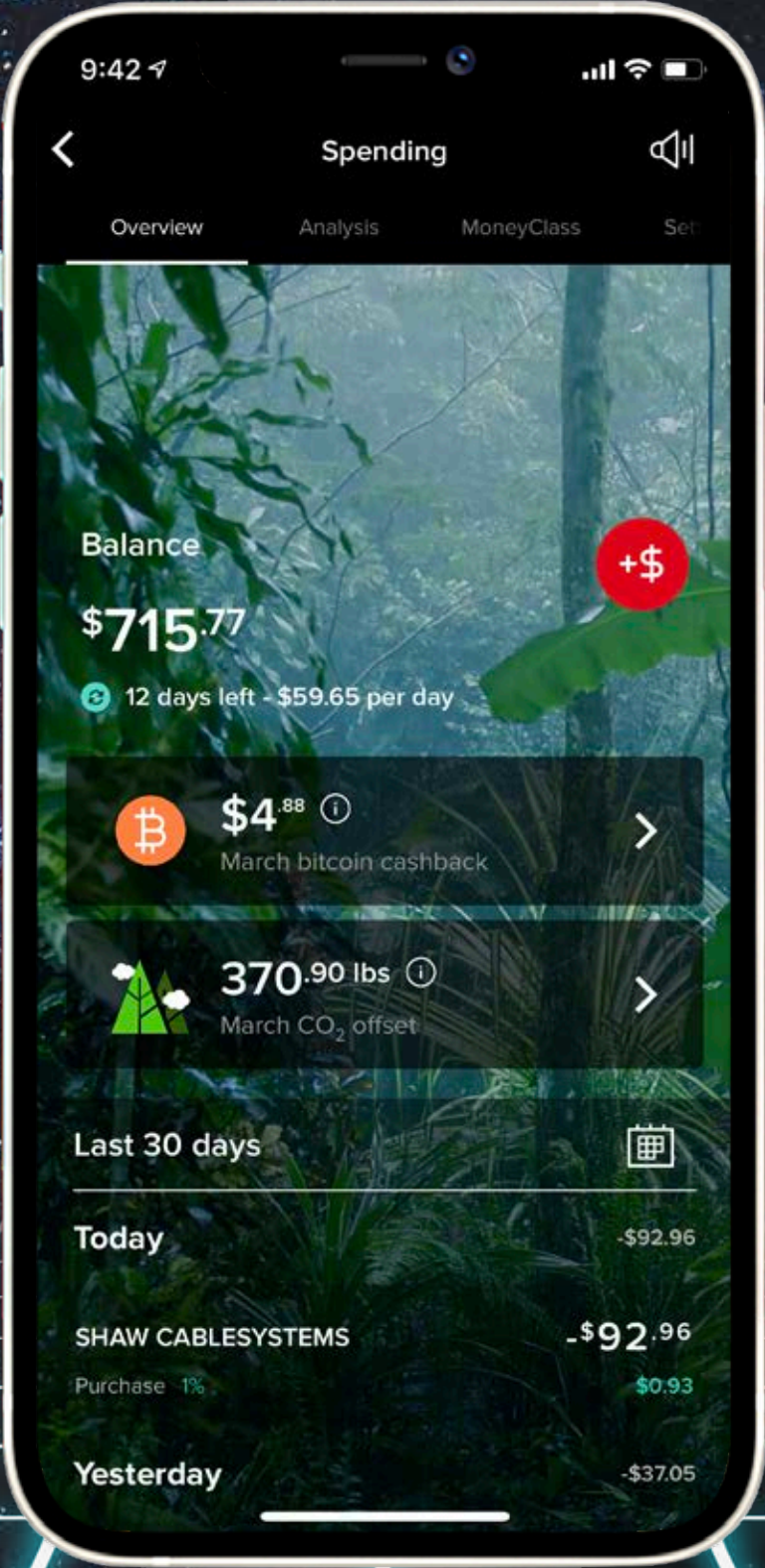
THE TRIPLE THREAT A HOLISTIC SOLUTION

50%
NEEDS



COMING
SOON

30%
WANTS



20%
SAVING/INVESTING



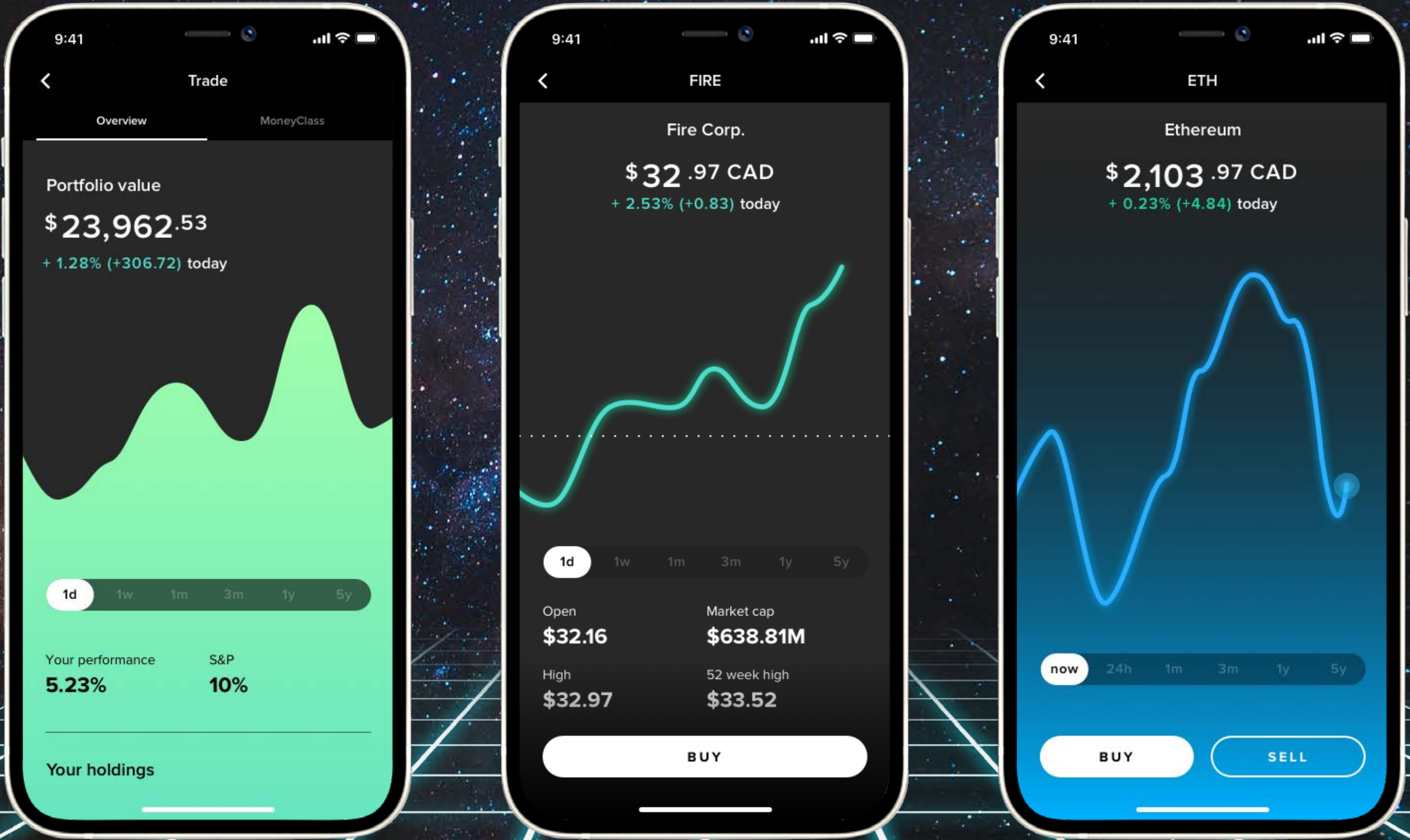
COMING
SOON

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

FREE STOCK AND CRYPTO TRADING

COMING
SOON

Growing retail trend in stock trading



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

MULTIPLE DRIVERS OF VALUE



B2C
BUSINESS



Modern issuer processing
for fintech, banking and
embedded financial solutions

B2B
BUSINESS



coinsquare

Canada's premier crypto
currency company

STRATEGIC
INVESTMENT



BITCOIN &
INVESTMENT
PORTFOLIO

MOGO + MOKA: CANADA'S LEADING DIGITAL WALLET



MOGO

1.2 M MEMBERS



MogoSpend



MogoCrypto



Credit Score



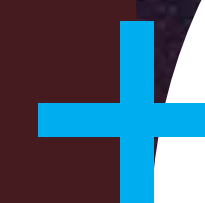
MogoMortgage



MogoProtect



MogoMoney



moka

500K MEMBERS

AUM = \$250 Million

 **Saving**
 **Investing**

**1.7 MILLION
= MEMBERS**

CARTA

- Modern issuer processing for fintech, banking and embedded financial solutions
- Acquisition Closed Q1 2021

FOUNDED
2007

EMPLOYEES
70+

HEADQUARTERED
TORONTO

CARD PROGRAMS
100+

CARTA
WORLDWIDE

 TransferWise

UBER

 sodexo

ATB Financial

2020 TRANSACTION VOLUME
\$5.5 BILLION

Up
35%
yr/yr

COINSQUARE

- Canada's premier cryptocurrency company
- Targeting close of initial 19.9% investment Q2 2021
- Mogo has option to increase stake to up to 43%

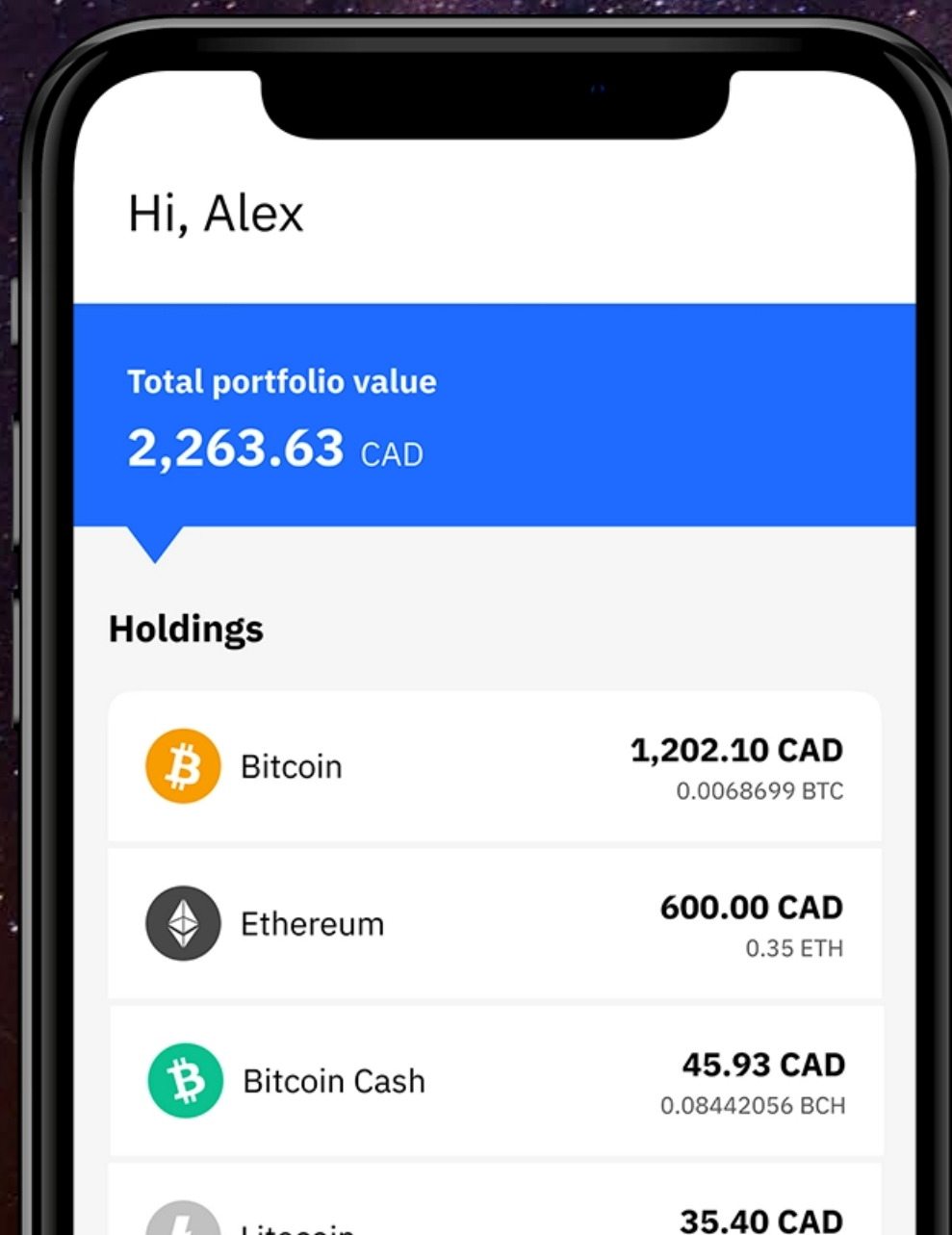
FOUNDED
2014

HEADQUARTERED
TORONTO

EMPLOYEES
80+

USERS
500K+

coinsquare



REVENUE RUNRATE

\$50+ MILLION

ASSETS UNDER MANAGEMENT

\$600+ MILLION

MONTHLY TRADING VOLUME

\$600+ MILLION

Assets under management as of March 2021. Monthly trading volume based on February 2021.

BITCOIN & INVESTMENT PORTFOLIO

- Significant additional monetization opportunities within Mogo's Investment Portfolio of minority investments in 10 companies with a current book value of \$17.2MM
- Mogo purchased approximately 17.8 bitcoin on its balance sheet in Jan 2021 at an average cost of US\$33k





FINANCIALS

Q4 2020 & FY 2020 FINANCIAL HIGHLIGHTS

- Q4 2020 accelerating subscription and services revenue.
 - Subscription and services revenue of \$4.6 million, up 8.4% sequentially from Q3 2020.
 - Q4 2020 revenue was \$10.0 million compared with \$9.8 million in Q3 2020, driven by increased subscription and services revenue more than offsetting a decline in interest revenue due to the sale of a portion of our loan business in Q1 2020.
- FY2020 record gross margin and EBITDA margin.
 - Gross profit margin of 80.2% in FY2020, up from 68.5% in FY2019.
 - FY2020 Adjusted EBITDA increased by 61% to \$11.6 million (26.3% margin), from \$7.2 million (12.0% margin) in 2019, driven primarily by a \$10.0 million reduction in cash operating expenses.
- Q4 2020 revenue was \$10.0 million compared with \$9.8 million in Q3 2020, FY2020 revenue was \$44.2 million (Year-over-year comparisons are distorted due to the sale of a portion of our business in Q1 2020).
- Q4 2020 net loss of \$2.8 million, a significant improvement compared with a net loss of \$6.1 million in Q4 2019



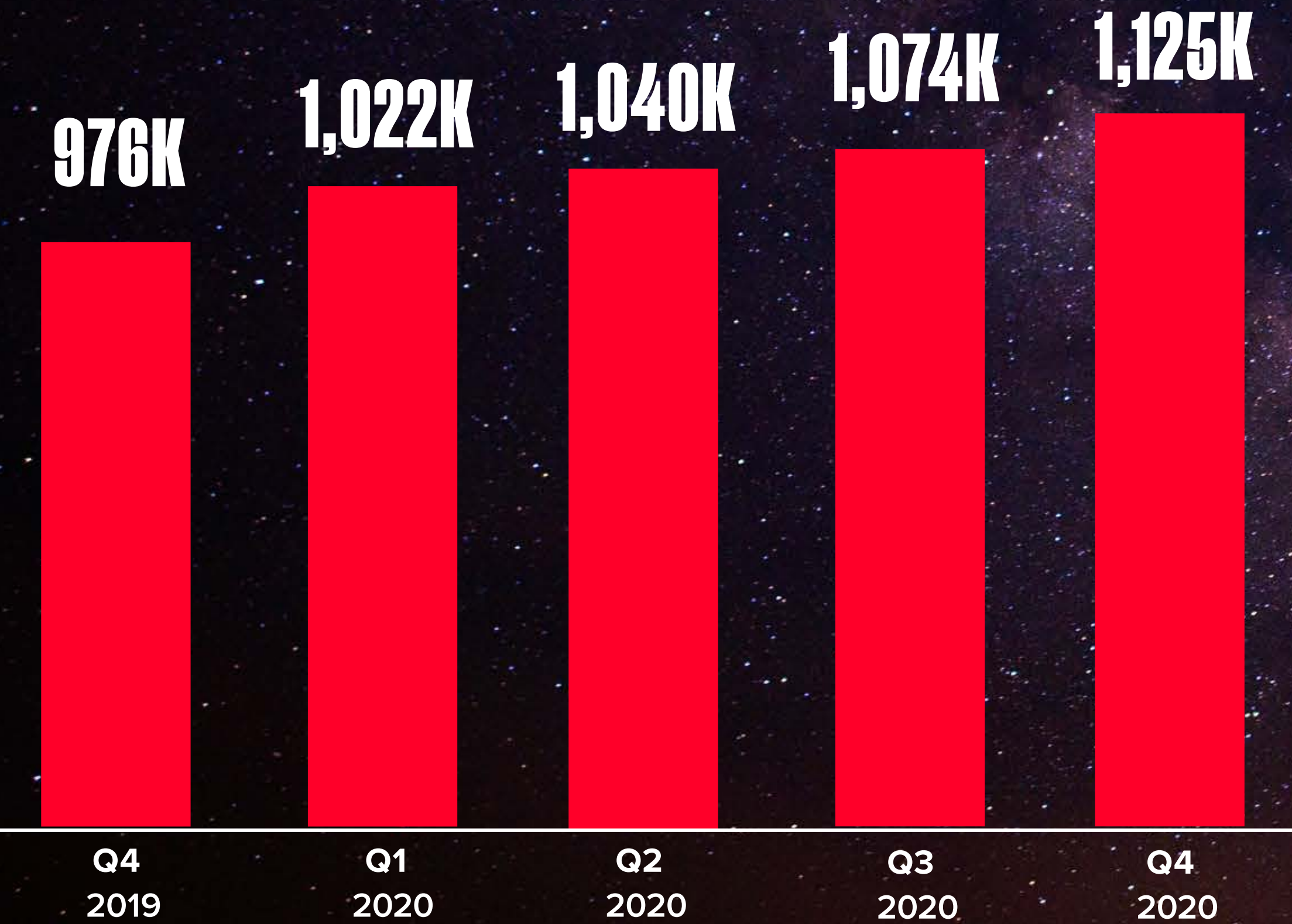
STRENGTHENED BALANCE SHEET

1. Q1 2021 raised \$86.7 million in gross proceeds from equity financing
2. Q1 2021 purchased ~17.8 bitcoin at average price of US\$33k
3. Q1 2021 100% of outstanding convertible debentures converted to equity
4. Q1 2020 \$32 million loan book sale and repayment/extinguishment of \$50 million credit facility
5. Q3 2020 Reduced interest rate on debentures from ~14% to ~7%

<i>(CAD\$ in millions unless noted)</i>	Q4 2020	Q4 2019
1. & 2. Cash & Investment Portfolio	\$30.6	\$31.2
4. Loans Receivable, Net	\$47.2	\$88.7
Total Assets	\$104.5	\$151.1
4. Credit Facilities	\$37.6	\$76.5
3. Convertible Debentures ¹	\$8.8	\$12.4
5. Non-convertible Debentures	\$40.7	\$44.0

All outstanding convertible debentures were fully converted in January 2021 at the conversion price of CAD\$2.75.

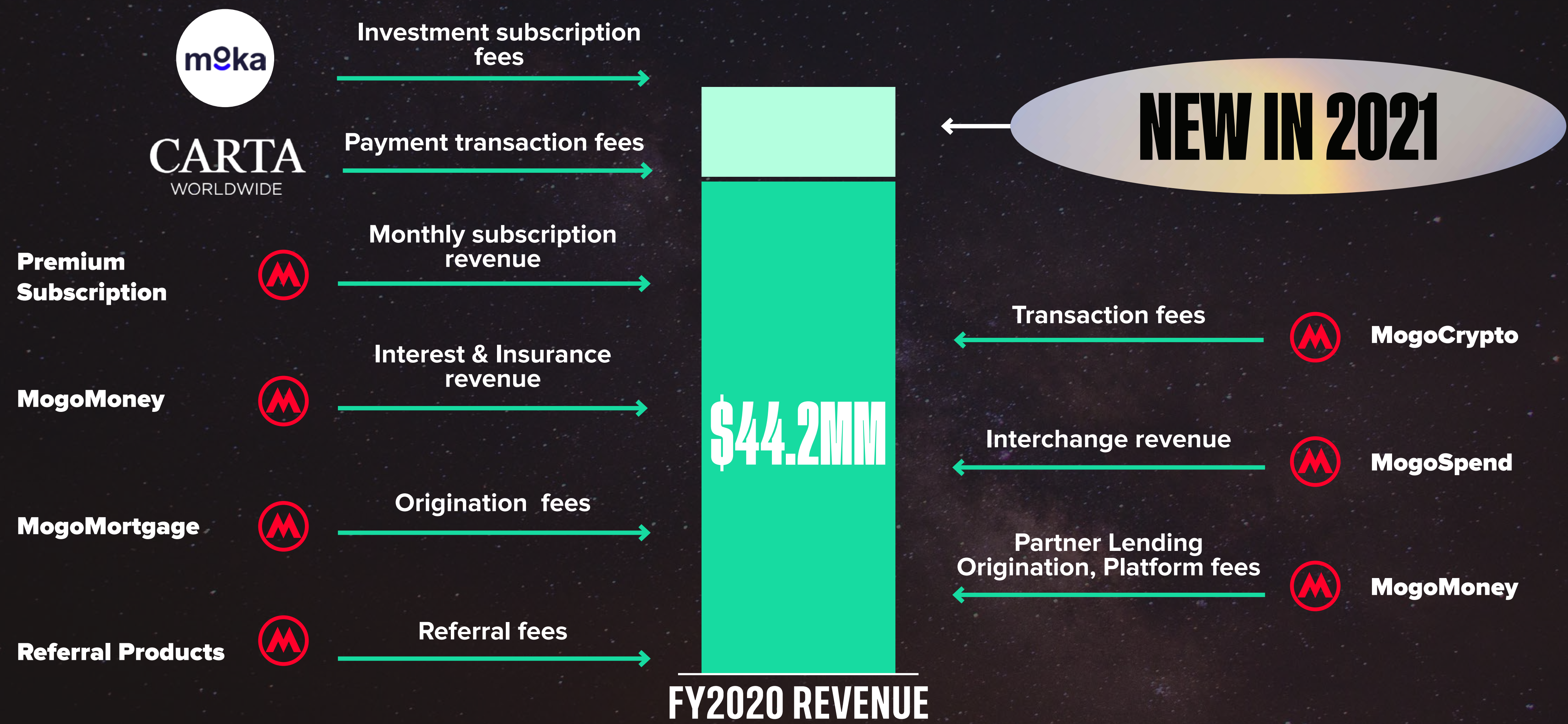
ACCELERATING MEMBER ADDITIONS



Net additions up **51%** in Q4 over Q3



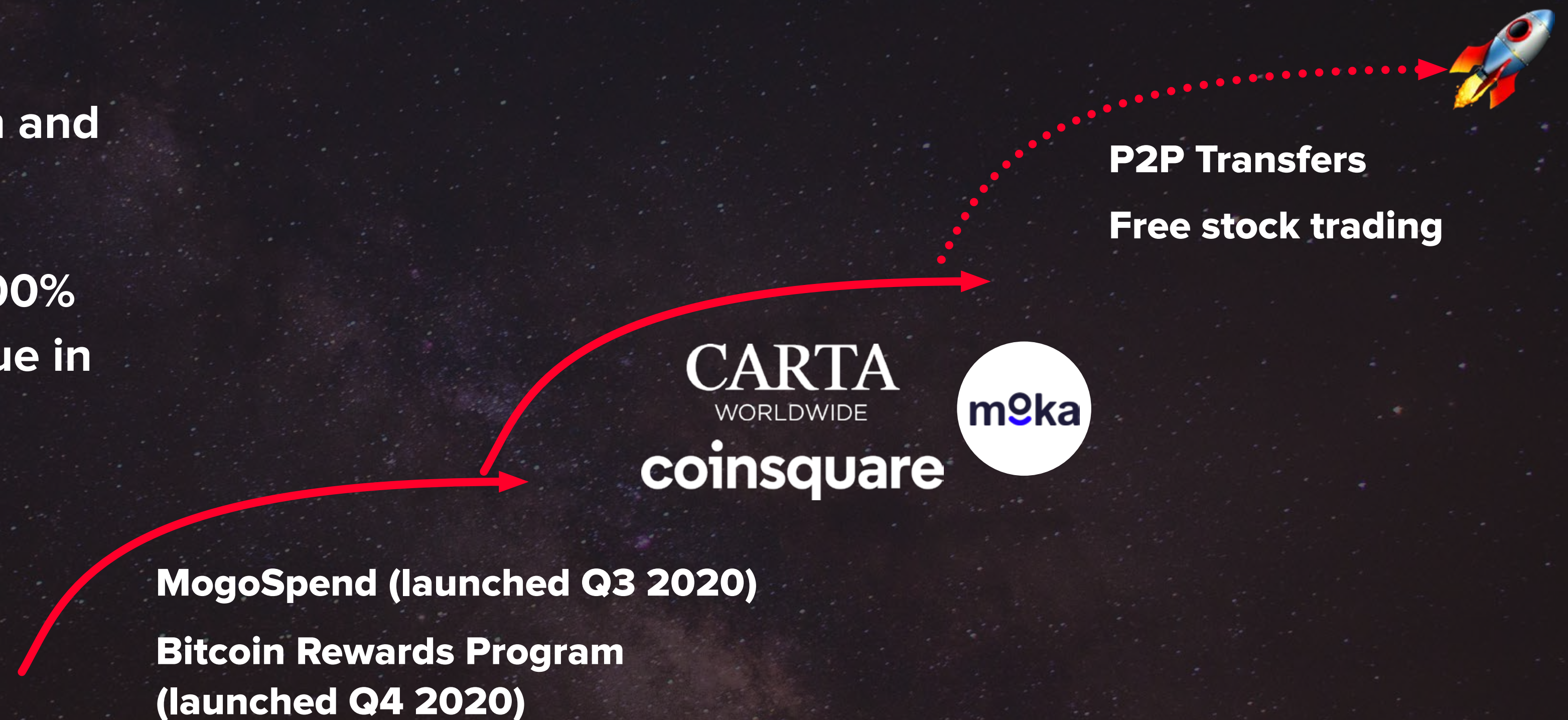
BEST-IN-CLASS MONETIZATION MODEL



FINANCIAL OUTLOOK

1. Continued increase in net Mogo member additions in 2021;
2. Accelerated growth in subscription and services revenue in 2021; and
3. Year-over-year growth of 80% to 100% in subscription and services revenue in Q4 2021 as compared to Q4 2020

MULTIPLE GROWTH DRIVERS



Moka acquisition expected to close in Q2 2021, subject to certain closing conditions. Mogo acquiring 19.99% stake in Coinsquare with target close in Q2 2021.



Reconciliation of loss before income taxes to Adjusted EBITDA

(in \$000s)		
	2020	2019
Net income (loss) and comprehensive income (loss)	\$(13,445)	\$(10,825)
Depreciation and amortization	8,414	8,049
Stock-based compensation	1,371	1,732
Non-cash warrant expense	670	274
One-time provision for excise tax	24	800
Credit facility interest expense	6,194	11,316
Debenture & Other financing expense	6,170	7,710
Accretion related to debentures and convertible debentures	963	761
Gain on acquisition, net of transaction costs	—	(13,141)
Revaluation (gains) and losses, net	2,426	(18)
Other non-operating expenses	(1,169)	543
Adjusted EBITDA	11,618	7,201