



Investor Presentation

June 2020



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 March 31, 2020 and the notes thereto as well as our management’s discussion and analysis for the financial quarter ended March 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.

2020 strategic focus



**LEANER BUSINESS
MODEL**



**FINANCIAL HEALTH
& IMPROVED VALUE
PROPOSITION**



**NEW REVENUE
OPPORTUNITIES**

SMALL AFFORDABLE LOANS
+
HIGH YIELD RECURRING REVENUE

=

**RESILIENT
BUSINESS
MODEL**

Digital financial health is more important than ever

**INCREASED DEMAND
FOR FINANCIAL HEALTH
AND DIGITAL SOLUTIONS**

COVID-19

A hand holding a red Mogo Visa card against a bokeh background. The card features the Mogo 'M' logo in the top right corner, a Visa logo in the center, and a contactless payment symbol on the left. The background is a dark, out-of-focus scene with warm, glowing bokeh lights.

FINANCIAL HEALTH FOR EVERYONE

SAVE MONEY AND THE PLANET FOR FREE

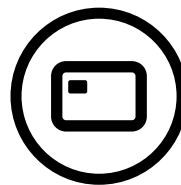
**BANK
ACCOUNT**



**SPENDING
ACCOUNT**



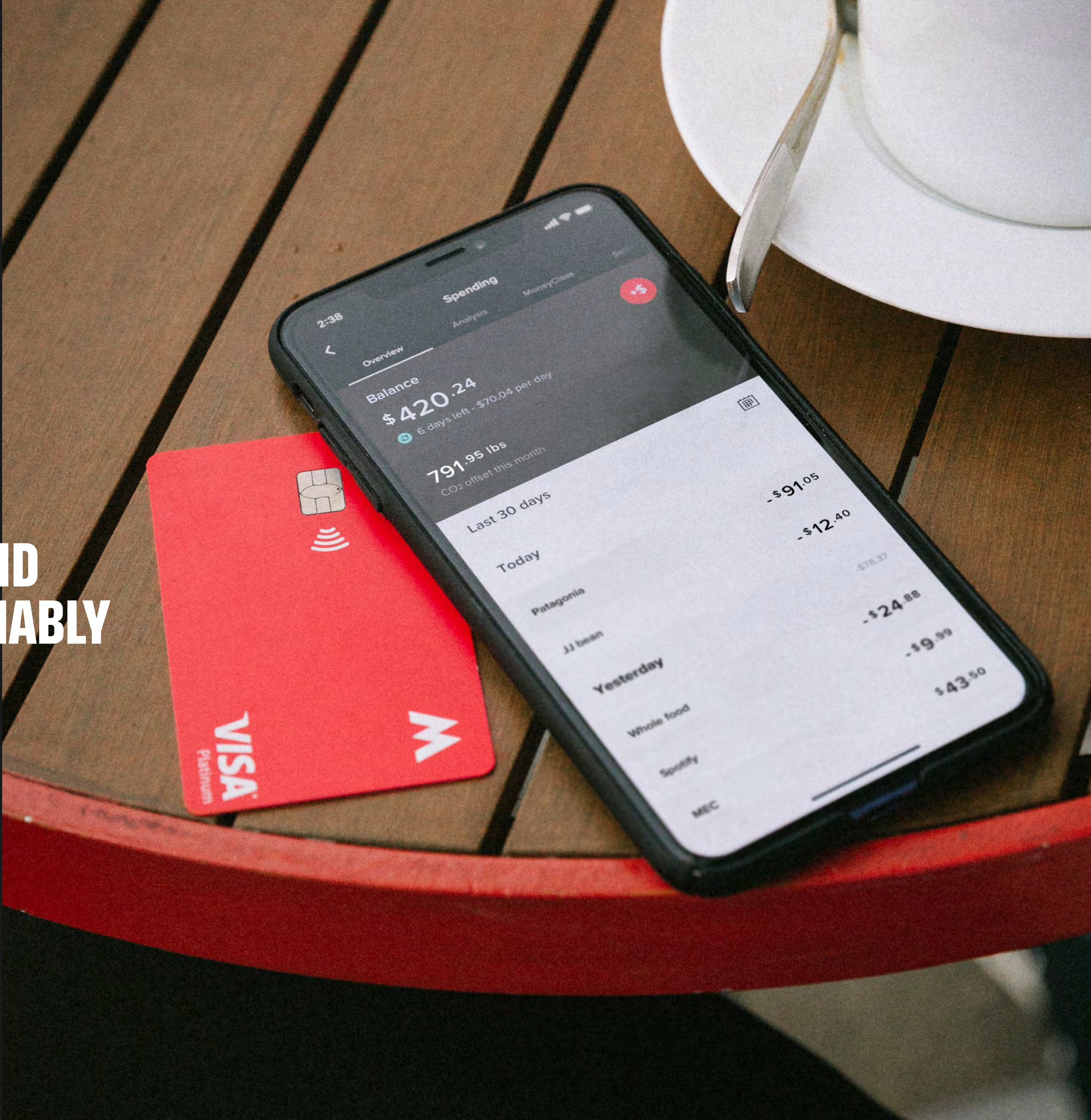
**SPEND
SUSTAINABLY**



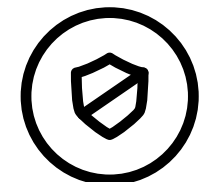
~~Cashback~~



Carbon offset



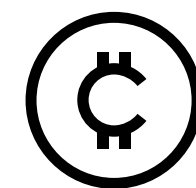
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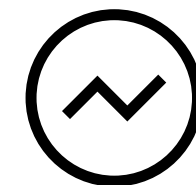


~~1% Trading fee~~

Free trading

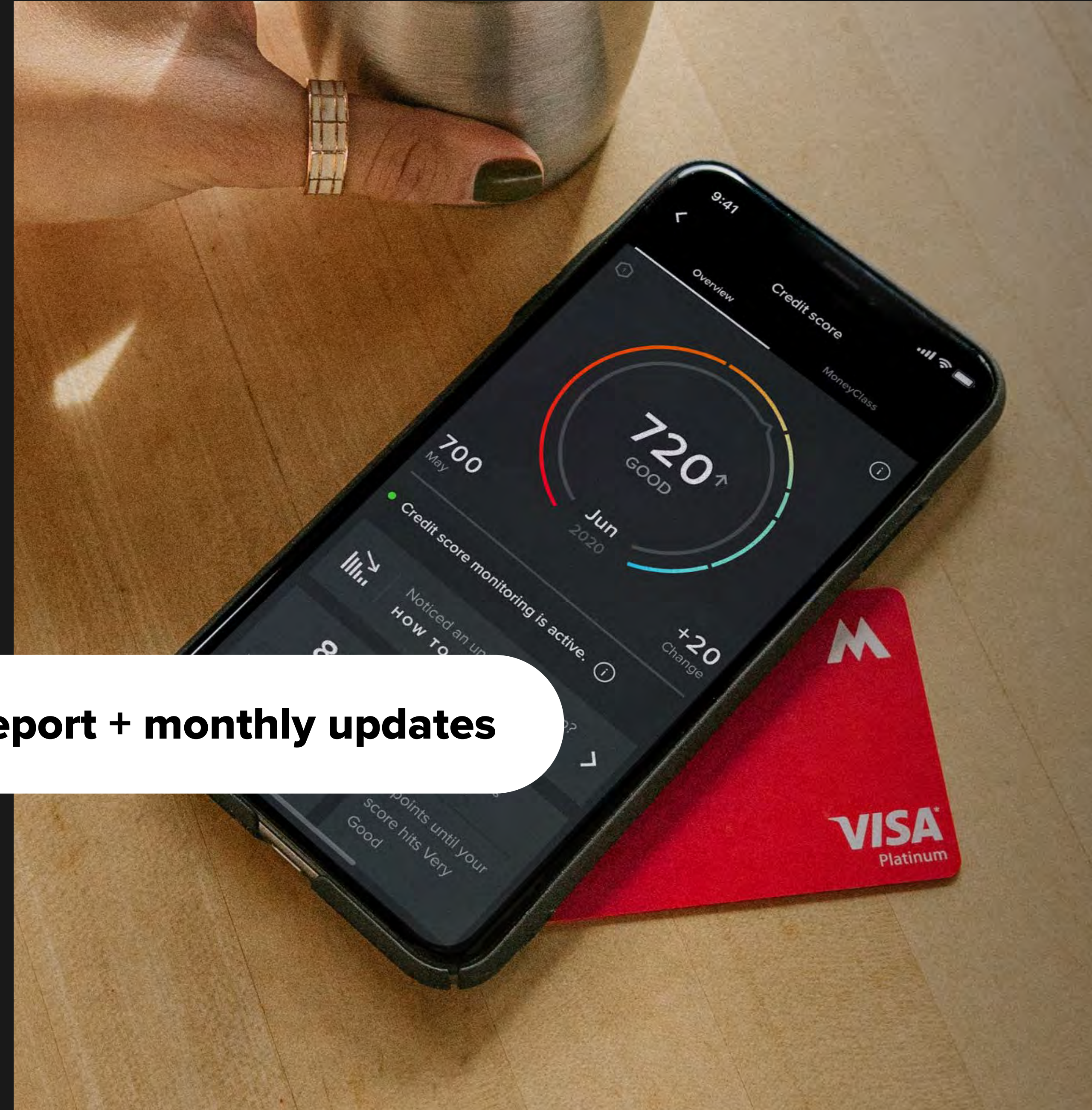


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~~Free monthly updates~~

Free full report + monthly updates



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Extended agreement until Jan 2023

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PERSONAL FINANCE

What you need to know about the new June 1 tax-filing deadline

Jamie Golombek: Is there any real rush to file by June 1 if there are no penalties as long as you file by Sept. 1?

This millennial is banking his CERB cheques in the hopes...

Here's everything students need to know about the...

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We'll teach you how to improve it

Your credit score is a key indicator of your financial health. Start monitoring yours securely for free in 3 minutes at mogo.ca/score

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Download on the
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Apps We Love
Apple, 2019

STA SA AND HEA FINA

In this unprecedented...

6 months of MogoProtect
identity fraud protection
for free

We are in this together

New revenue channel

1MM+
MEMBERS

MOGO
PLATFORM

PRODUCTS

- MogoMoney
- MogoSpend

REFERRALS

- Prime loans unsecured
- Insurance
- Secured loans
- Car loans
- Credit cards
- Mortgages

FINANCIALS

Financial model highlights

- Highly flexible model enables quick reduction of expenses and cash use
 - Q2 cash expenses will be down >50% from Q4
 - Lower cost basis to drive operating leverage going forward
- High yielding, small dollar loans performing well to date during COVID-19 crisis
 - Only about 2% of existing customers currently getting some form of active relief
- Increasing monetization opportunities with upcoming card launch and referral programs
- Decreasing leverage and cost of capital

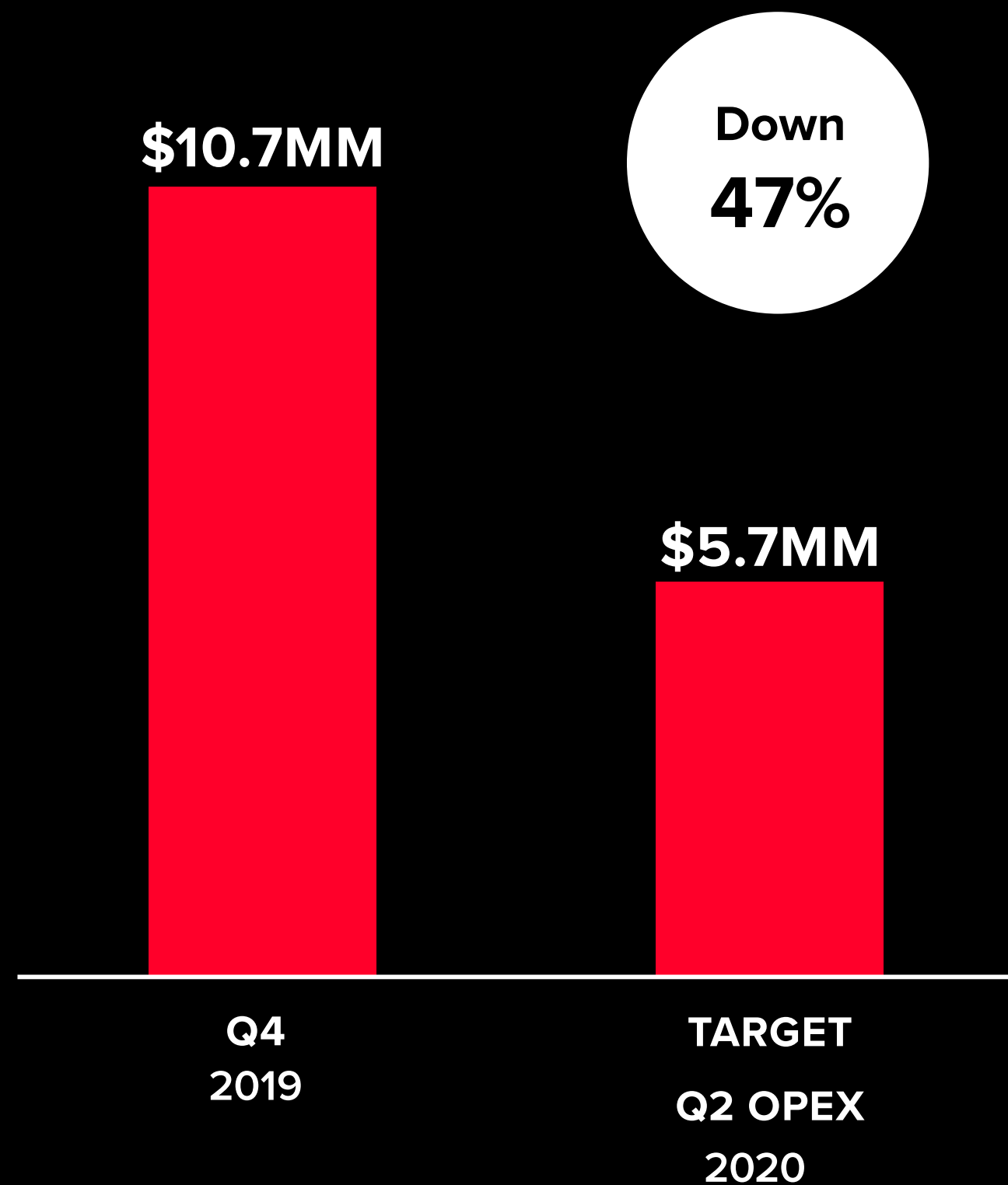


Flexible cost structure de-risks model & drives operating leverage

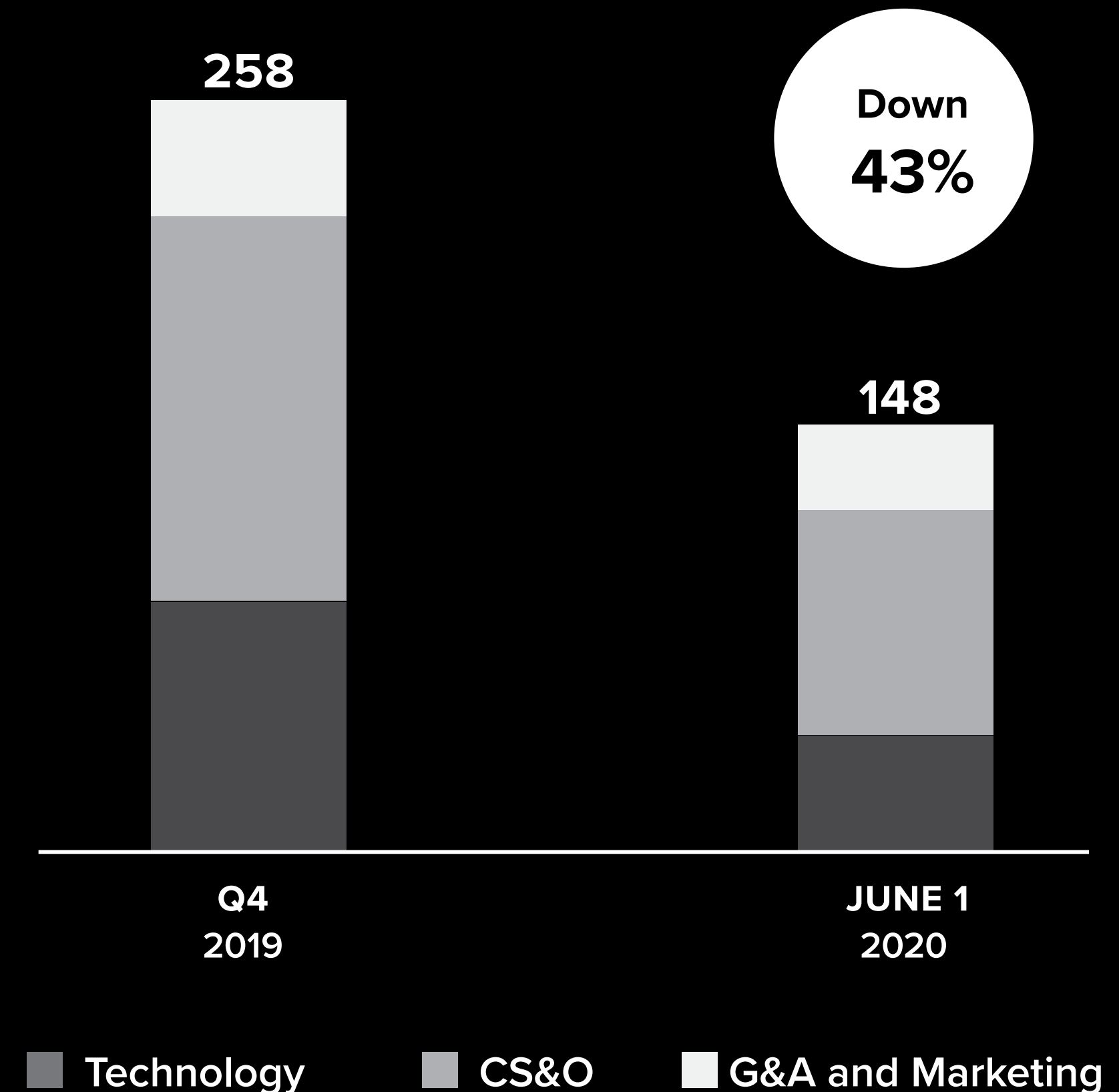
FIXED COSTS		VARIABLE COSTS	
Growth investments	Product Engineering	Customer Acquisition	Sales & Marketing
	Data Science		
	BI	Ongoing Variable	Transaction costs
Infrastructure investments	Credit Risk		Loan losses
	IT		Data Centre & License Fees
	Legal & Compliance		
	Corporate Operations		Customer Care

Decreased cash operating expenses by almost 50% within one quarter

Cash Opex



Headcount by Department⁽¹⁾



High yielding loan portfolio showing resiliency

LOAN BOOK PROFILE

Average payment amount	\$50
Average loan size	\$1,500
% of loan book covered by loan protection insurance	~ 55%

Low \$ affordable loans showing resiliency with ~ 2% of Mogo customers currently requiring COVID relief

Deleveraged Balance Sheet

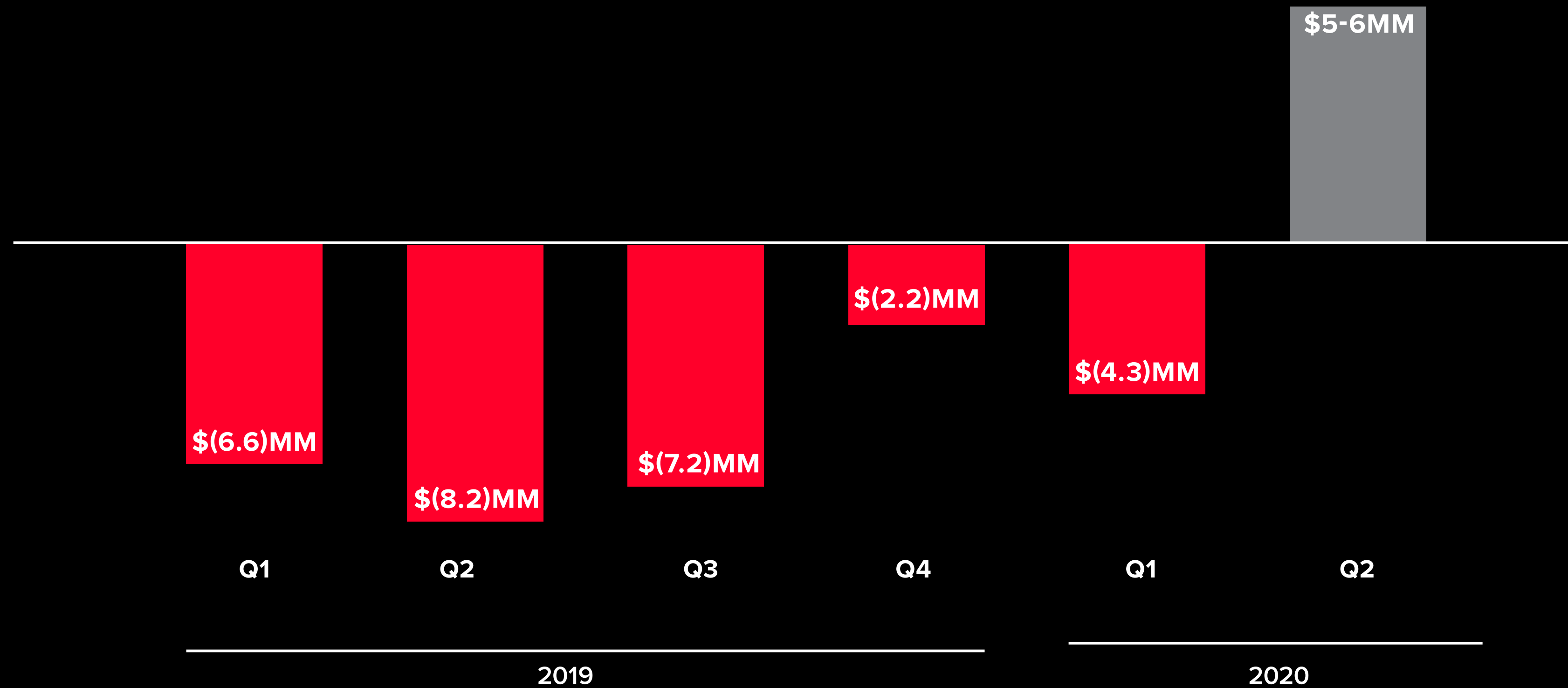
RECENT ACCOMPLISHMENTS

- \$32 million loan book sale to Goeasy
- Repayment & extinguishment of the \$50 million liquid credit facility¹
- Extension of Corporate credit facility to July 2022 and reduction of rate by 350 bpts
- Extension of Convertible Debentures to May 2022

(\$ in millions unless noted)		Q1 2020	Q4 2019
Cash & Investment Portfolio		\$25.5	\$31.2
Loans Receivable, Net		\$55.1	\$88.7
Total Assets		\$111.8	\$151.1
Convertible Debentures		\$12.9	\$12.4
Non-convertible Debentures		\$44.6	\$44.0
Credit Facilities		\$45.4	\$76.5

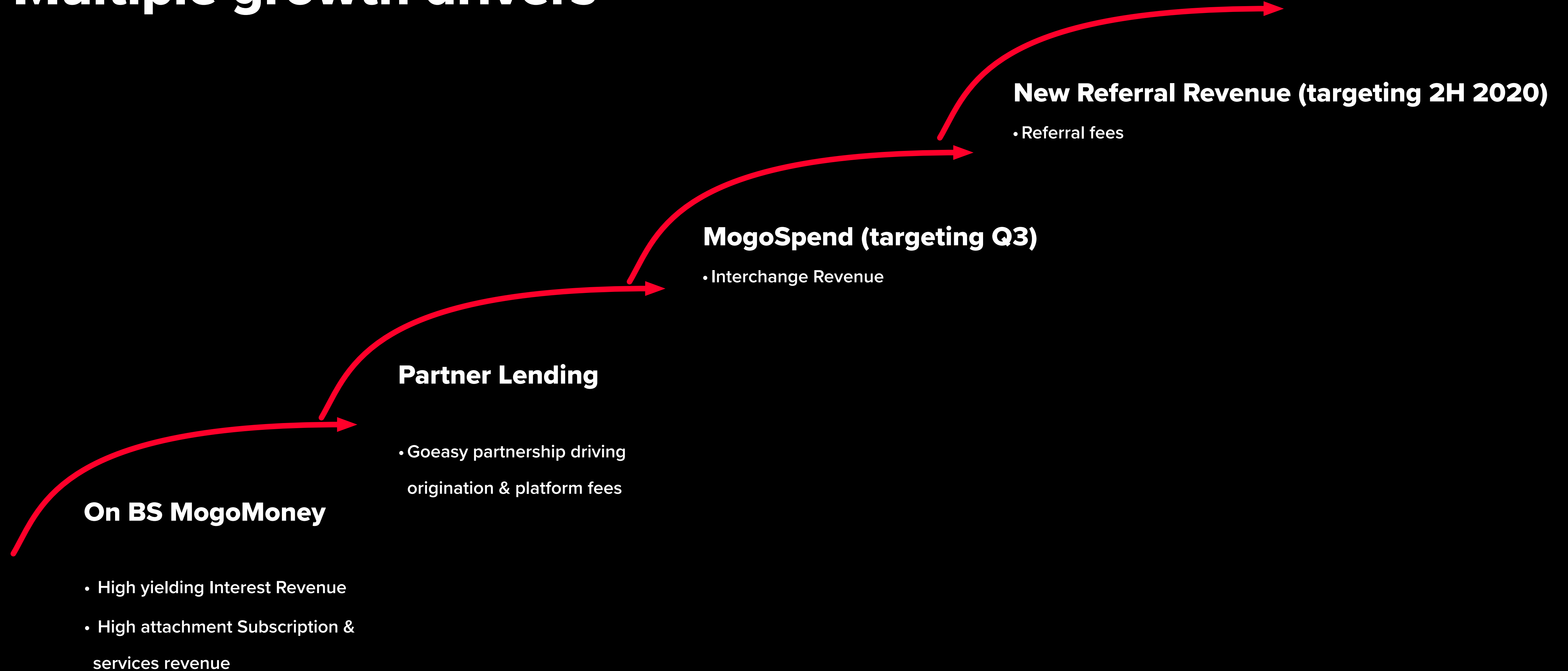
¹which had an outstanding balance of \$29.3 million as at Dec 31, 2019

Cash savings initiatives expected to generate \$5-6MM of cash flow in Q2



Cash flow includes cash flow from operations, net of investing activities but before cash flow related to financing activities

Multiple growth drivers



APPENDIX