

Alex – 5X more wealth

Vince – 84X more wealth

Denise – 10X more wealth

Justin – 7X more wealth

Candy – 4X more wealth

Erin – 3X more wealth

Casey – 6X more wealth

Peter – 5X more wealth

Gary – 12X more wealth

**MOGO**

Q3 2023  
EARNINGS



# 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, 2022, 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.

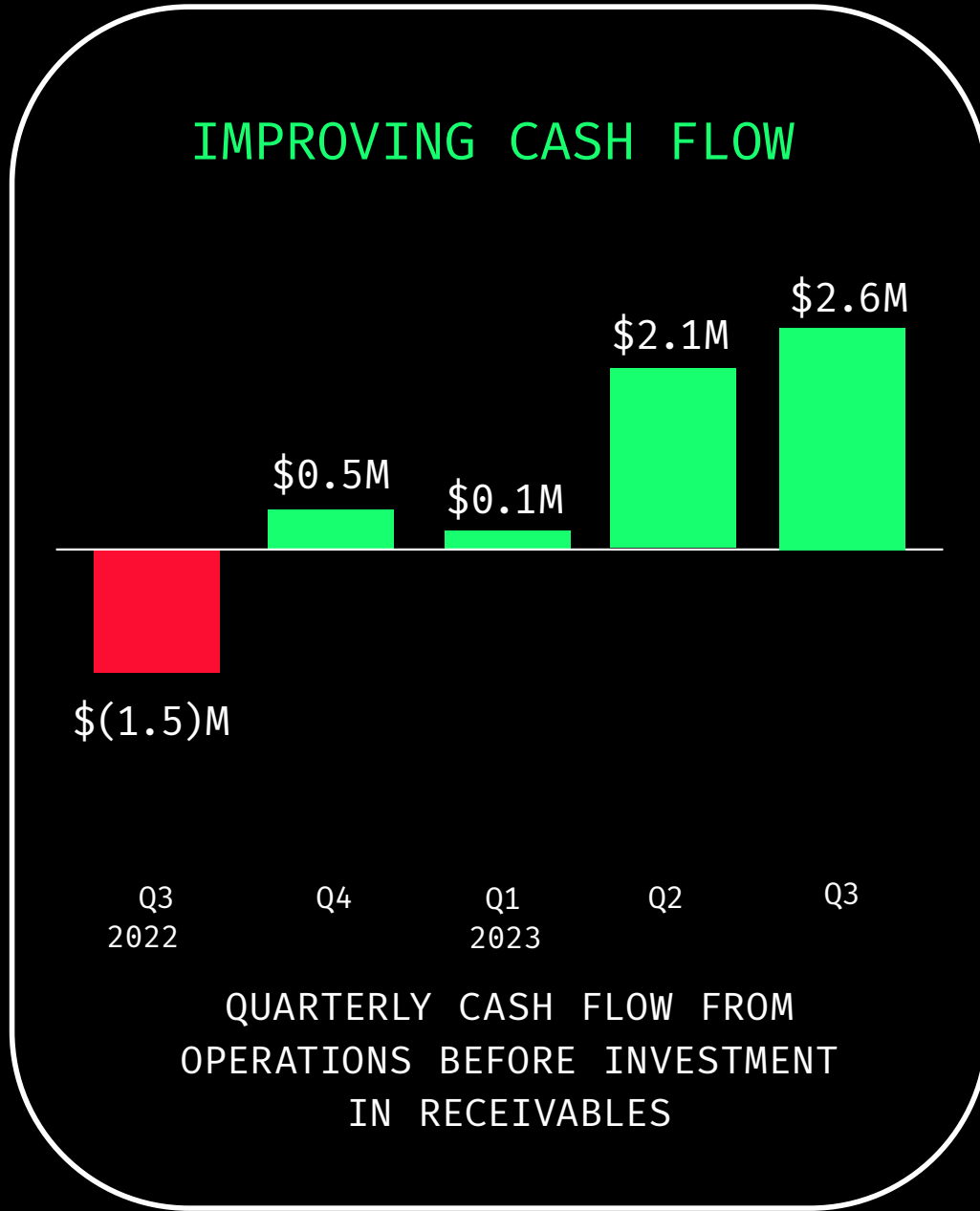
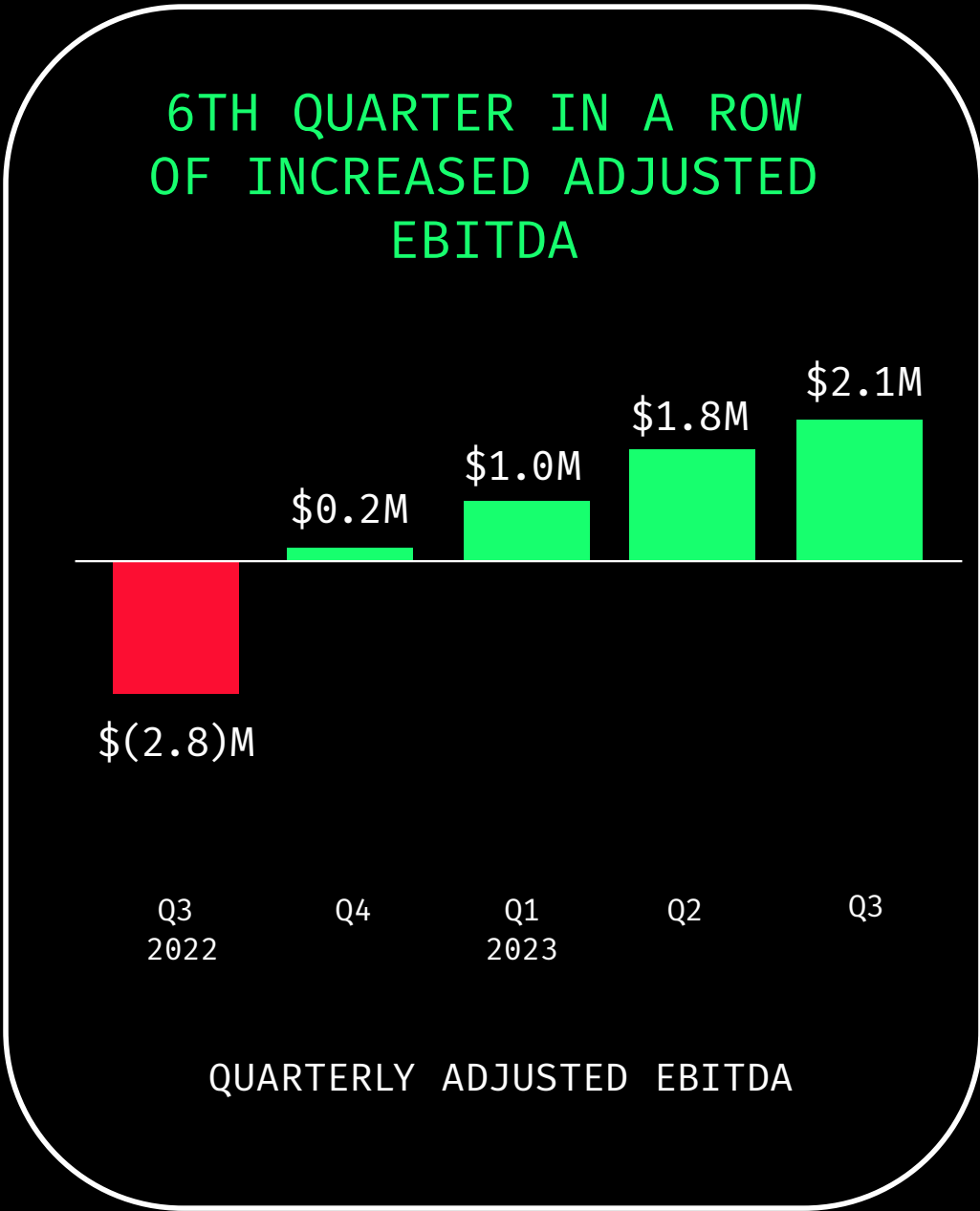
This presentation may contain Future Oriented Financial Information ("FOFI") within the meaning of applicable securities laws. The FOFI has been prepared by our management to provide an outlook of our activities and results and may not be appropriate for other purposes. The FOFI has been prepared based 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, 2023 and the notes thereto as well as our management's discussion and analysis for the financial quarter ended September 30, 2023, 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.

# RETURNING TO GROWTH WITH POSITIVE ADJUSTED EBITDA



<sup>1</sup>Adjusted EBITDA and Cash flow from operations before investment in receivables is a non-IFRS measures, refer the the appendix for a reconciliation.



Consumer Fintech (Canada)

Payments (International)

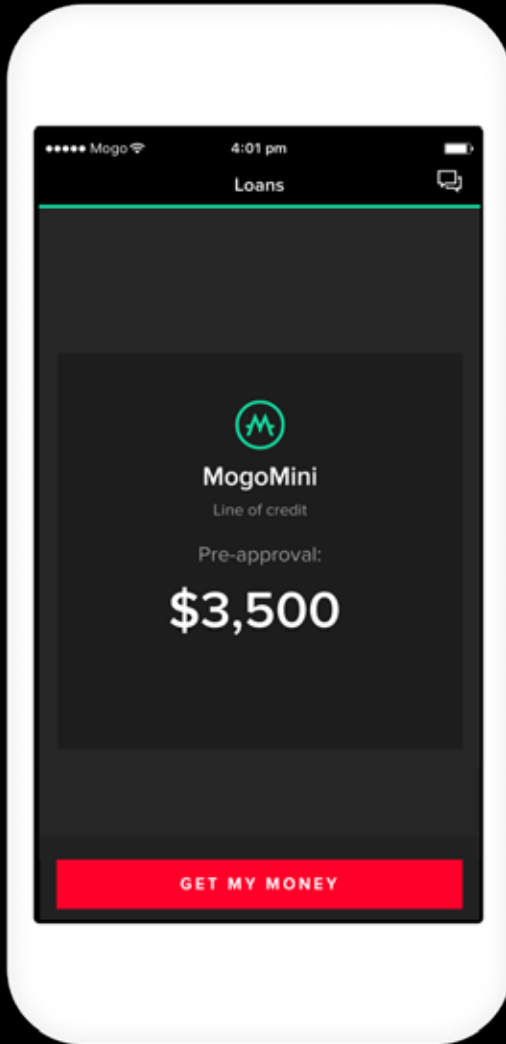
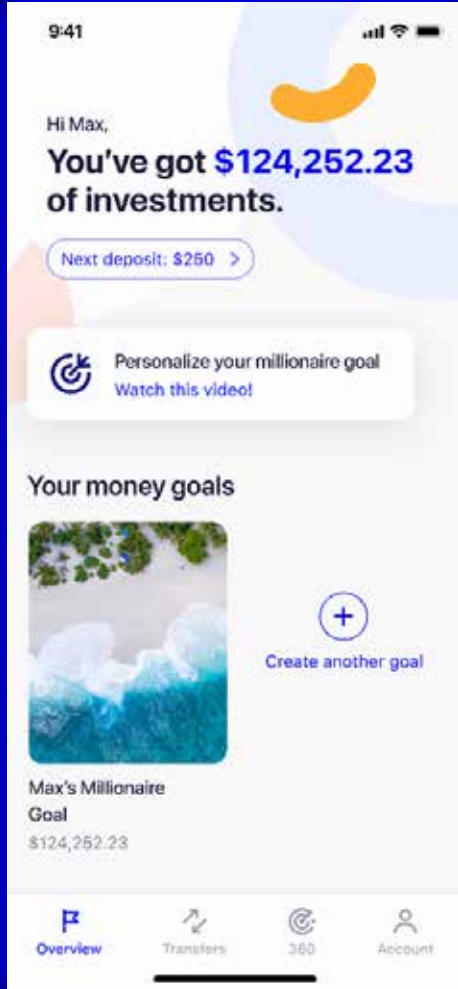
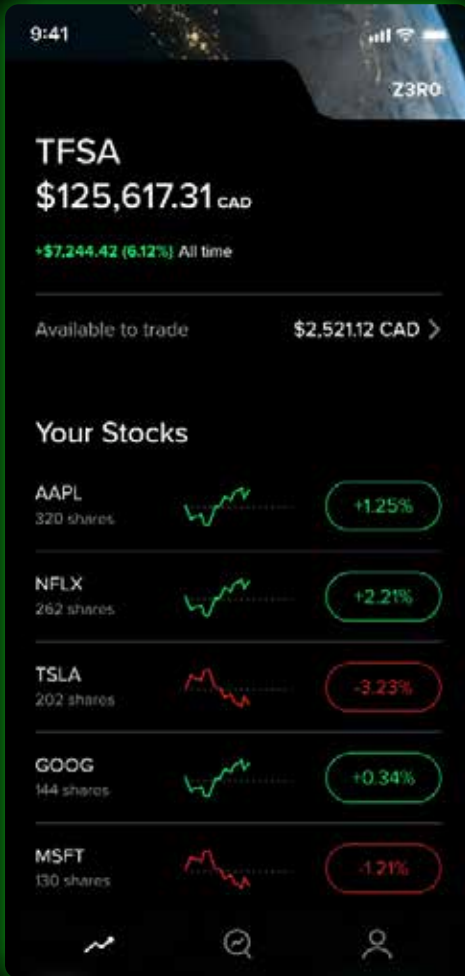
WEALTH

CREDIT

MogoTrade

Moka

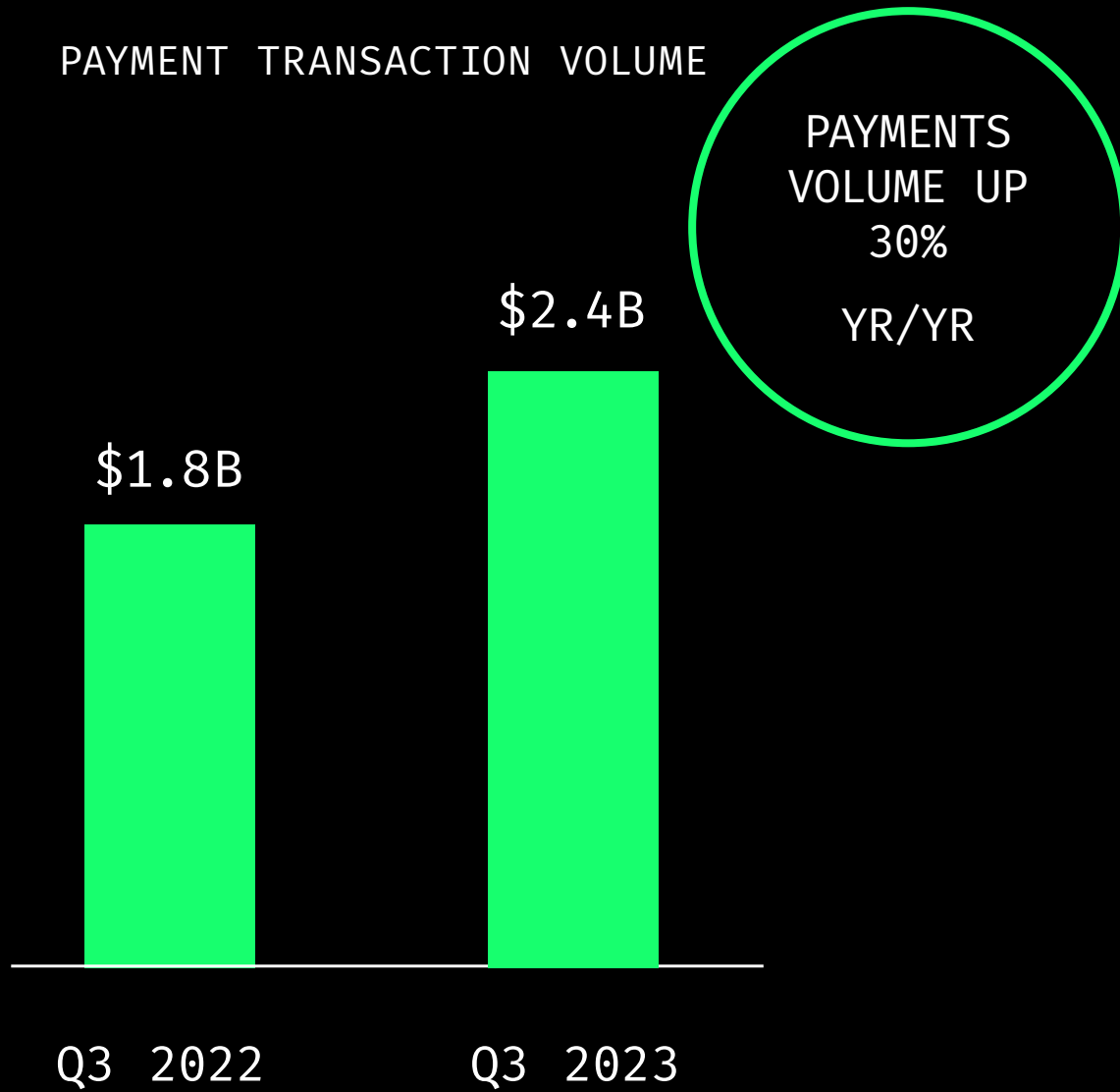
MogoMoney



CARTA  
WORLDWIDE



PAYMENT TRANSACTION VOLUME



# CARTA

## WORLDWIDE

~\$2.5T

Global Payments Market

~85%

Q3 2023 Revenue from EU versus Canadian based programs

COMPETITORS

stripe

adyen

MARQETA

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MORE MONEY, MORE IMPACT.



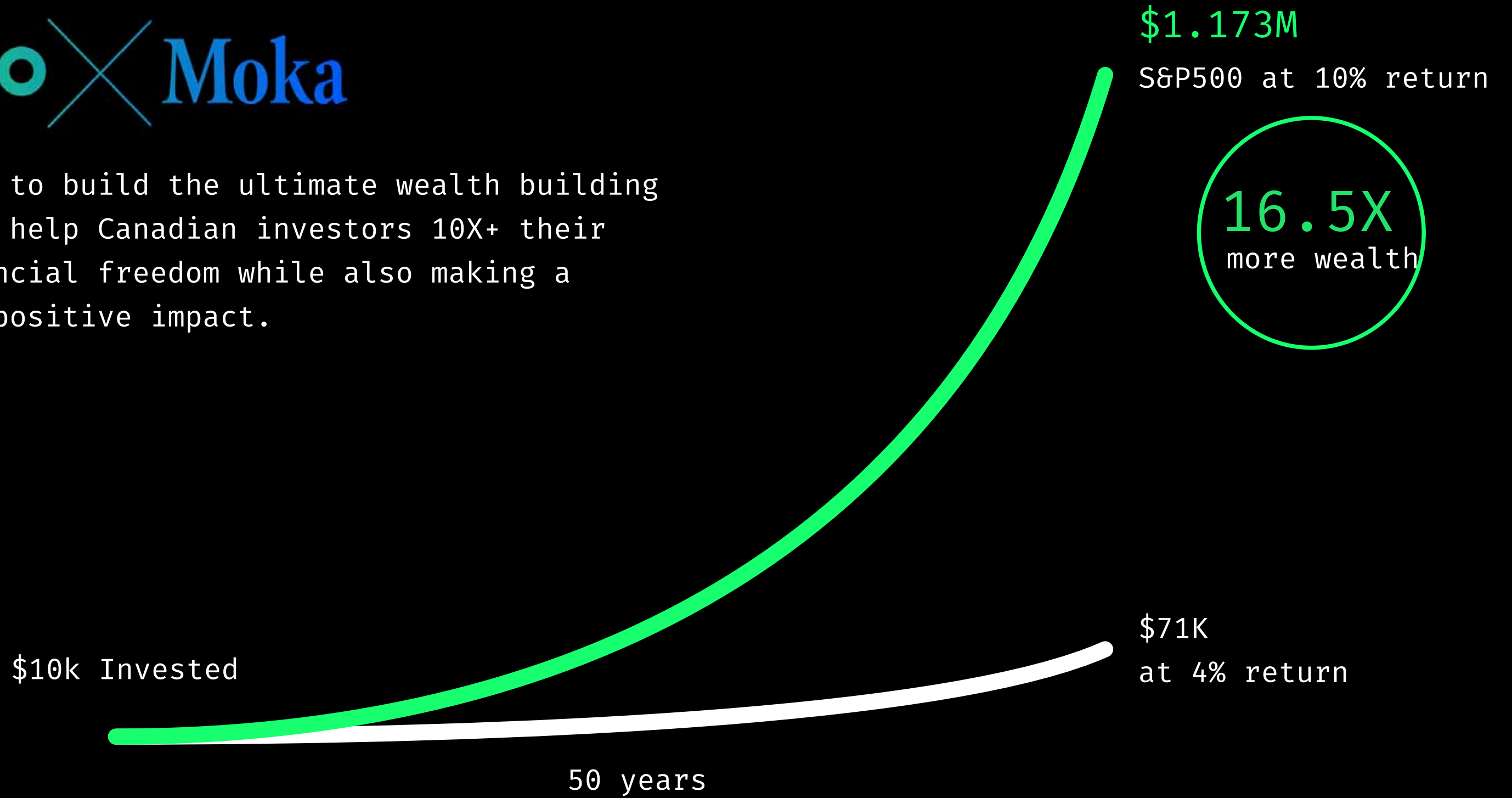
# MOGO X Moka

THE ULTIMATE WEALTH BUILDING PLATFORM

# THE PROBLEM WE'RE SOLVING



Our goal is to build the ultimate wealth building machine and help Canadian investors 10X+ their path to financial freedom while also making a meaningful positive impact.







“When trillions of dollars are managed by Wall Streeters charging high fees, it will usually be the managers who reap outsized profits, not the clients.” – Warren Buffett

- 95% of professionals fail to outperform the S&P500.
- Passive S&P strategy should be everyone’s primary strategy, key is sticking with it over time.
- Only a few that are prepared to do their homework should actively pick stocks.



# MOKA – AUTOMATE FINANCIAL FREEDOM WITH IMPACT

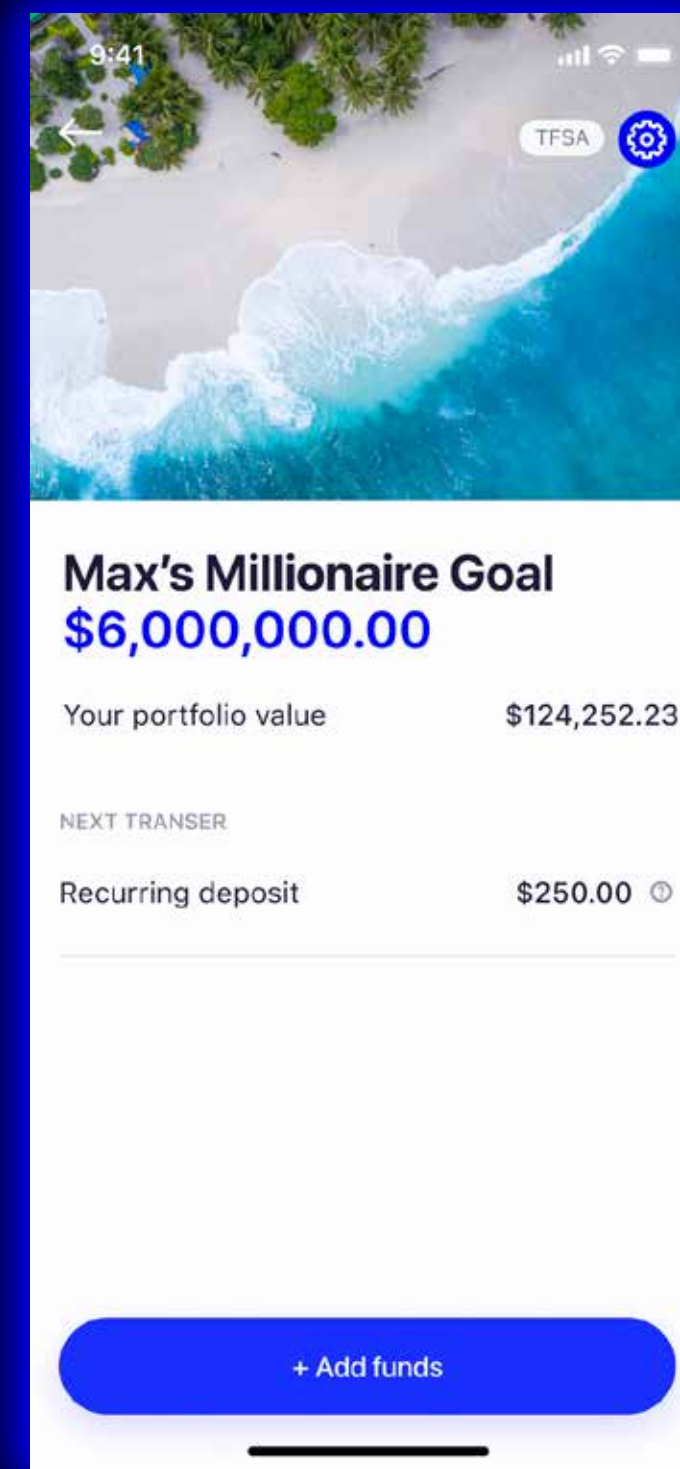
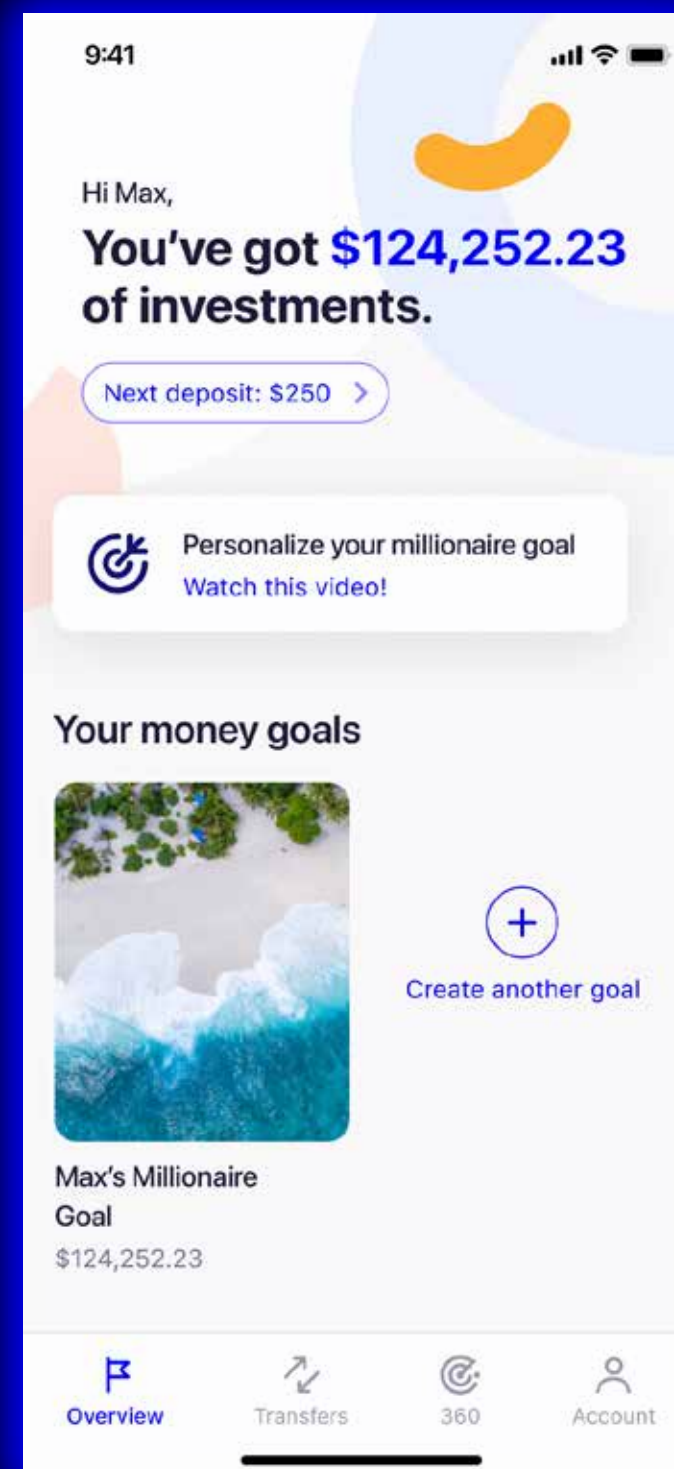


“Consistently buy an S&P 500 low-cost index fund. Keep buying it through thick and thin, and especially through thin.”

– Warren Buffett

Fully managed solution designed for automating the S&P strategy and keeping you on track, while also making a meaningful positive impact.

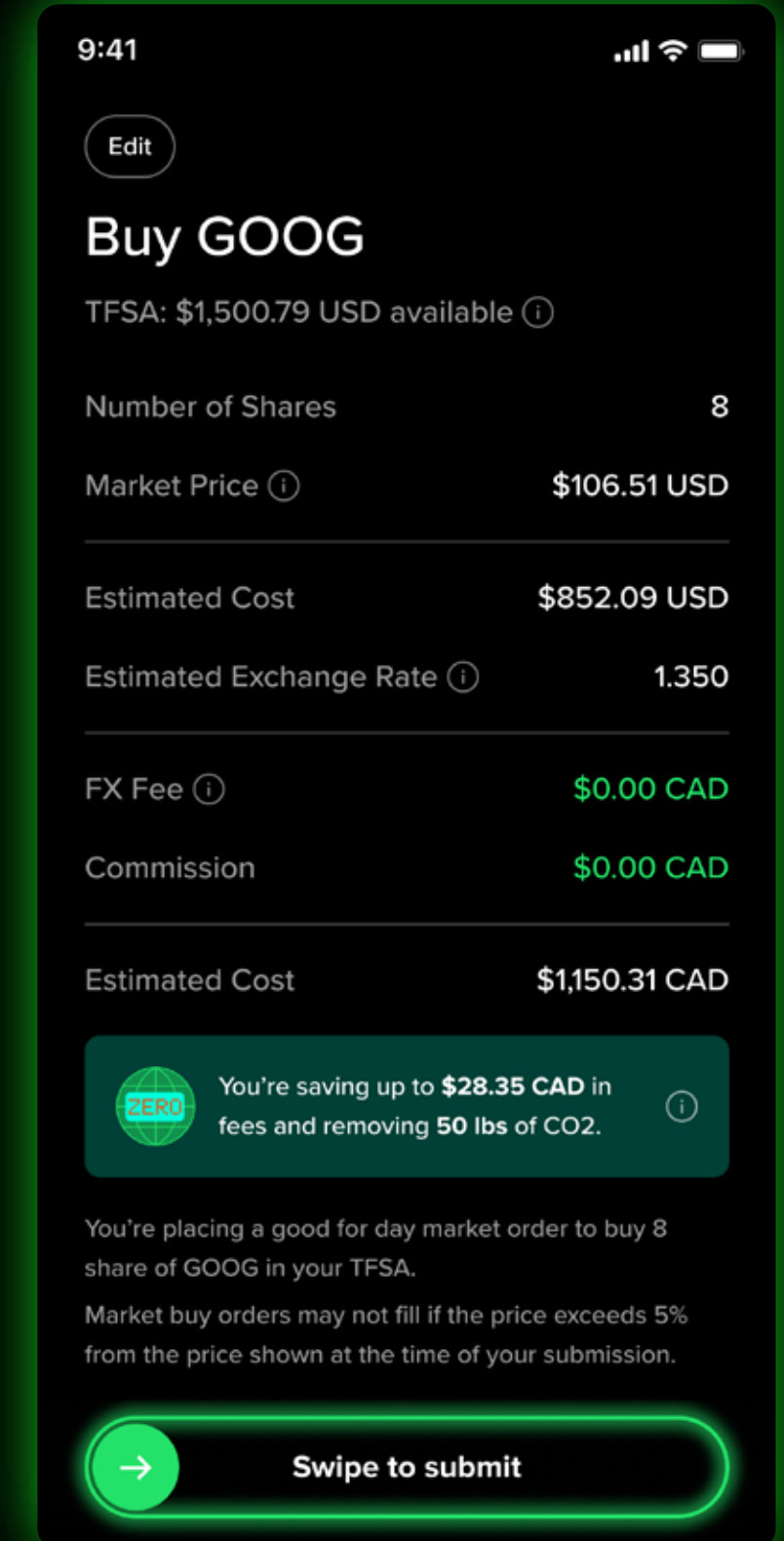
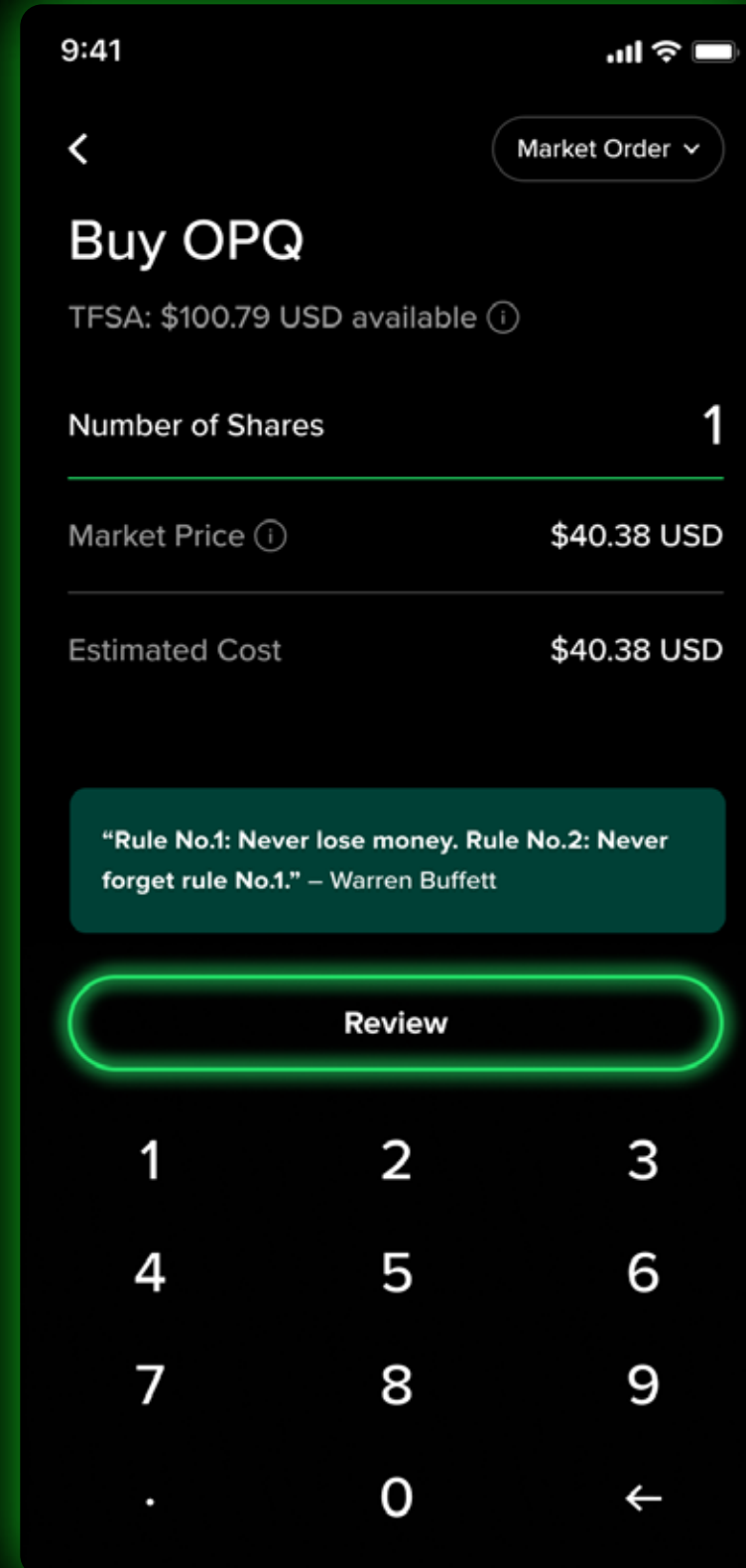
- We manage and select the ETFs
- Dividend reinvesting
- Fractional investing
- Impact with every weekly investment
- On-going education, motivation and inspiration





“The most important quality for an investor is temperament not intellect.”  
– Warren Buffett

- Help users avoid speculating and encourage thoughtful long-term investing
- Lowest cost in Canada
- Transparent impact with every investment



# MOGOXMOKA COMMUNITY IMPACT



Make a positive impact with every investment you make. We've planted over 300,000 trees in Canada.



**MOGO** X **Moka**







BEFORE



Lacked knowledge and confidence in how to grow long-term wealth

Saving \$50 from each paycheck in savings account earning 1.5%

On track to  
**\$71,000**  
in 40 years

AFTER



Gained knowledge and confident in investing for long-term

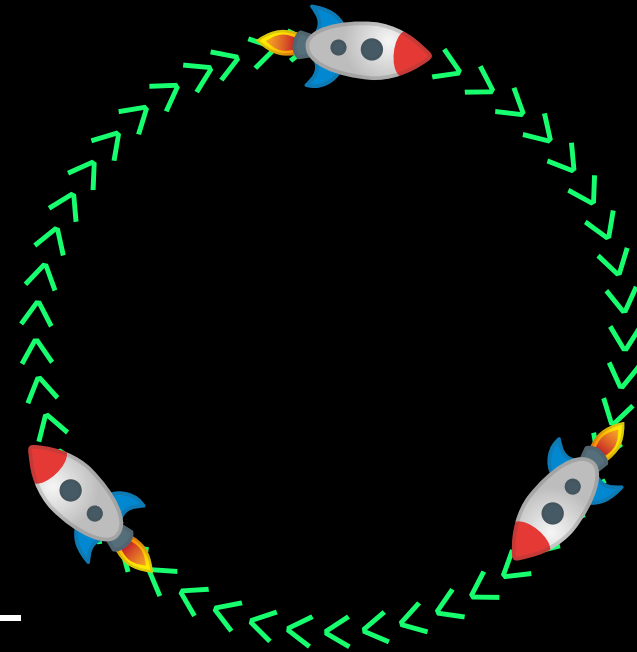
Investing \$250 weekly with MOGOXMOKA and earning 10% per annum

On track to  
**\$6,000,000** **84X**  
in 40 years  
while making a positive impact





1. HIGH PERFORMANCE ORGANIZATION



3. CREATE WORLD-CLASS PRODUCTS

2. OPERATIONAL EXCELLENCE

REVENUE PER EMPLOYEE  
UP 50% YR/YR

HIGHER VELOCITY  
+ EFFECTIVENESS  
+ EFFICIENCY



# FINANCIALS

# RESUMING GROWTH IN CORE MOGO BUSINESS



ANNOUNCED EXIT OF NON-CORE, SUB-SCALE PRODUCTS

QUARTERLY REVENUE

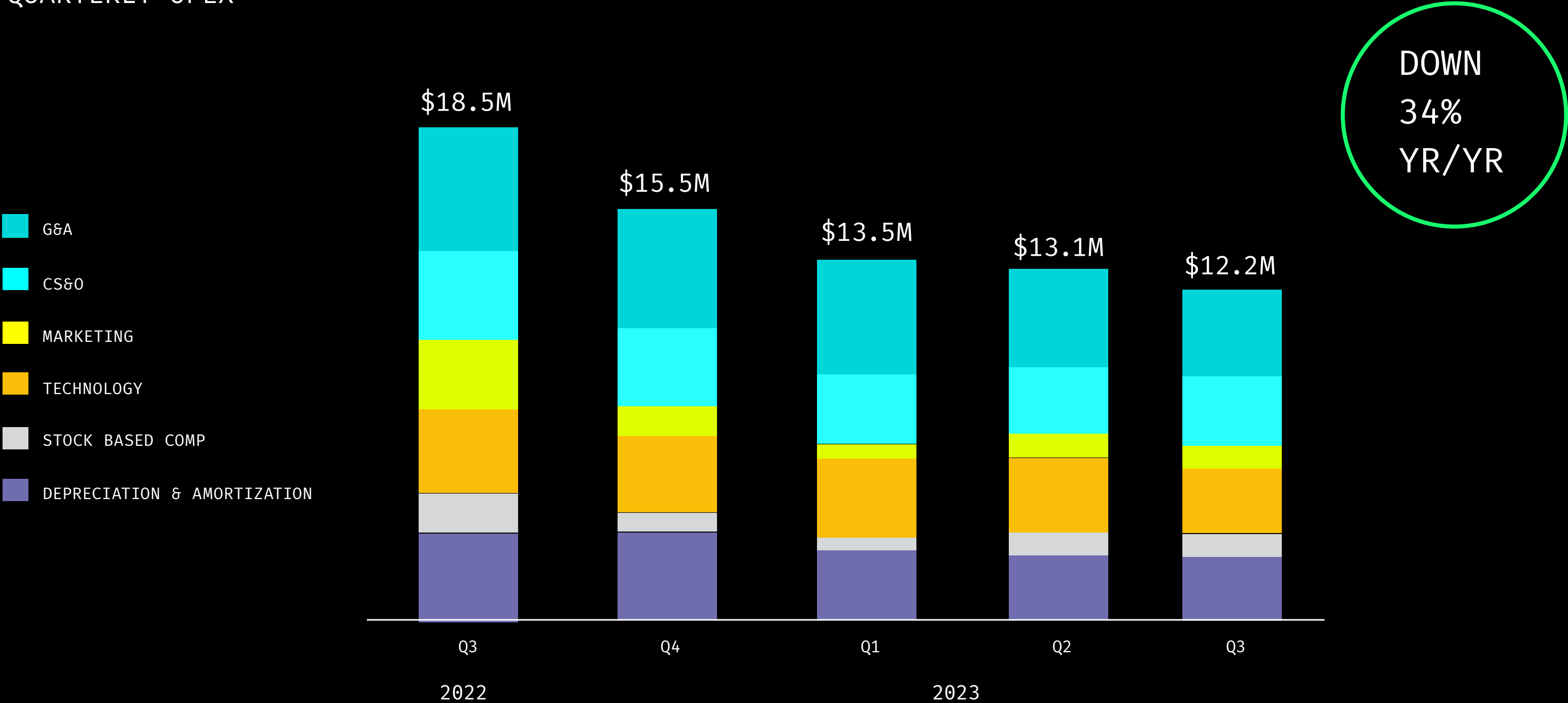


|                      |        |        |        |        |        |
|----------------------|--------|--------|--------|--------|--------|
| % SEQUENTIAL CHANGE  | - 0.2% | - 0.6% | - 7.4% | 0.8%   | 1.1%   |
| % YEAR / YEAR CHANGE | 11.8%  | 0.9%   | - 8.0% | - 7.4% | - 6.2% |

# CONTINUED EXECUTION ON SIGNIFICANT COST SAVINGS INITIATIVES



## QUARTERLY OPEX

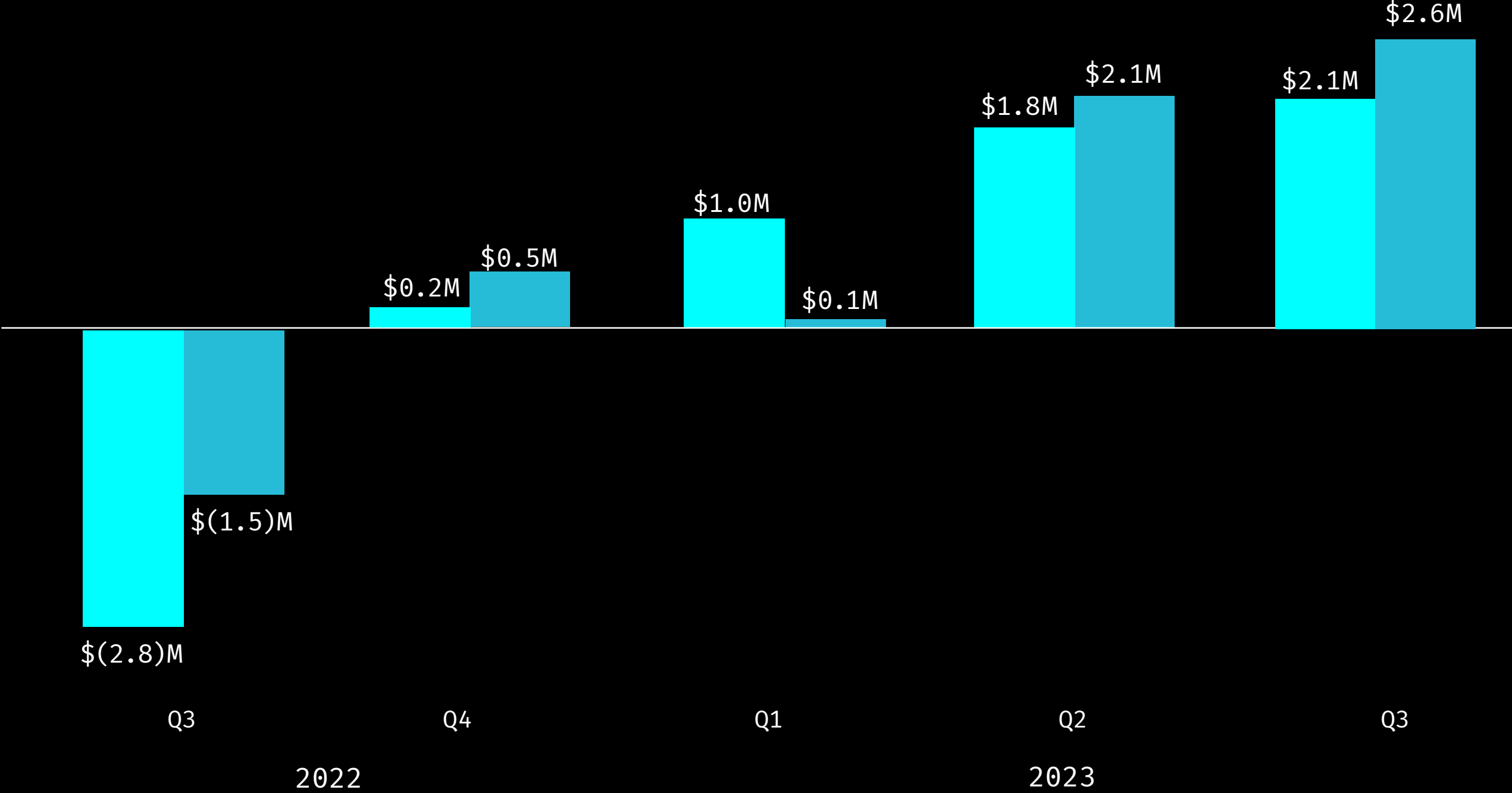




# DRIVING HIGHER ADJUSTED EBITDA AND CASH FLOW



■ ADJUSTED EBITDA  
■ ADJUSTED CASH FLOW FROM OPERATIONS



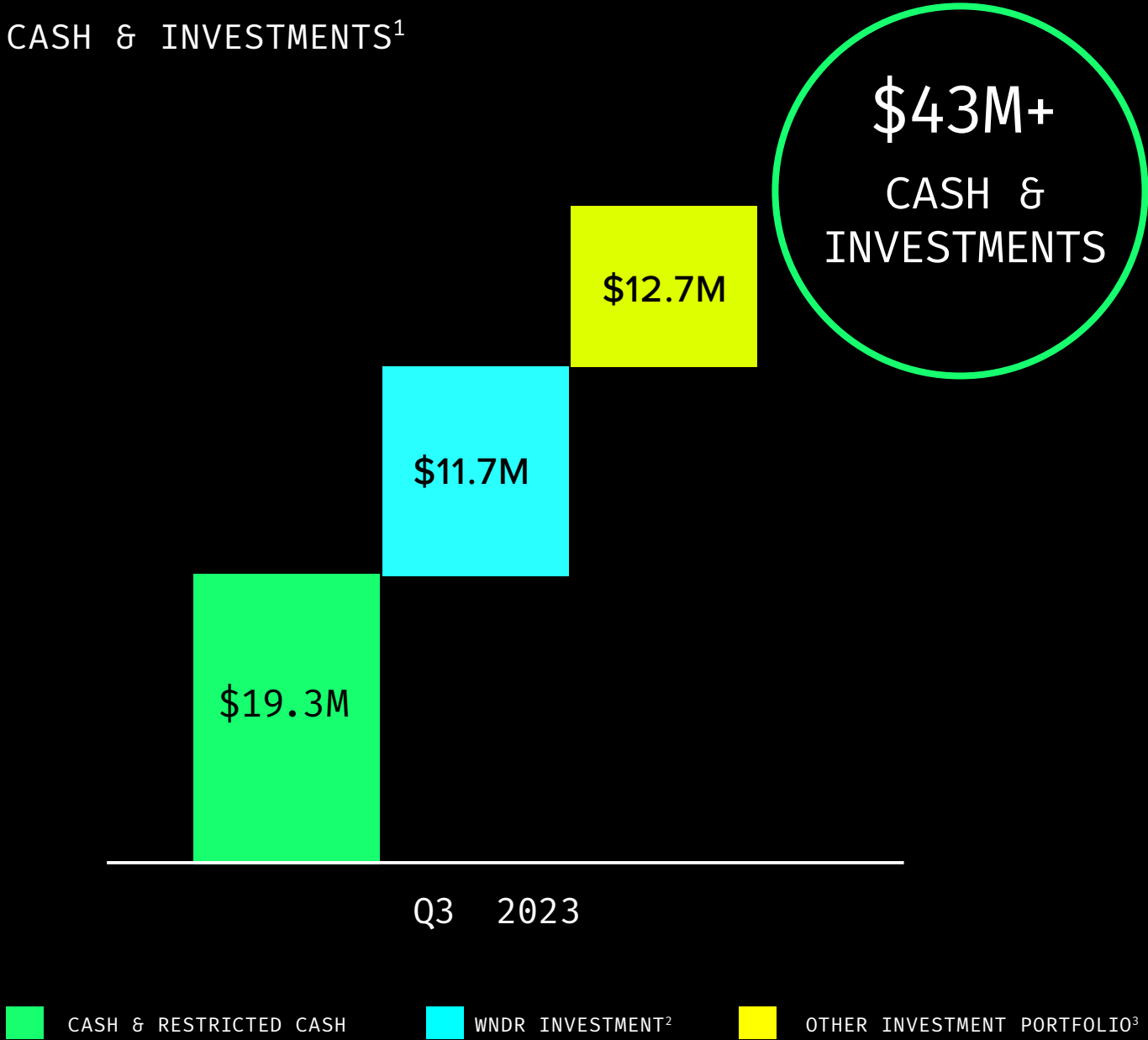
| ADJUSTED NET LOSS | Q3 2022  | Q4 2022  | Q1 2023  | Q2 2023  | Q3 2023  |
|-------------------|----------|----------|----------|----------|----------|
|                   | \$(8.4)M | \$(4.3)M | \$(3.9)M | \$(2.9)M | \$(2.6)M |

<sup>1</sup>Adjusted EBITDA, Cash flow from ops before investment in receivables and Adjusted net loss are non-IFRS measures, refer the the appendix for a reconciliation.

# STRONG BALANCE SHEET WITH POTENTIAL MONETIZATION OPPORTUNITIES



## CASH & INVESTMENTS<sup>1</sup>



### WONDERFI INVESTMENT

Mogo is the largest shareholder in leading Canadian crypto exchange, WonderFi (TSXV: WNDR), holding ~87 million shares

WonderFi’s businesses includes Coinsquare, the only fully regulated crypto exchange in Canada, and SmartPay, a fast growing crypto payments platform

As of July 7th, the company had \$35 million of cash, an additional \$18 million in investments in digital asset businesses, and over \$700 million assets under custody on their platforms<sup>2</sup>

### MOGO VENTURES

Portfolio of 15+ private and public company investments (excluding Wonderfi), with current book value of \$12.7 million as at September 30, 2023

<sup>1</sup>Mogo reviews its portfolio every quarter for impairment and any changes are reflected in the valuations. <sup>2</sup>From WonderFi’s corporate update issued August 1, 2023. <sup>3</sup>Excludes WonderFi investment.



For fiscal 2023, the Company reiterates its expectation of:

- Full-year Adjusted EBITDA of \$7.0 million to \$9.0 million;
- Exiting 2023 with an annual Adjusted EBITDA run rate of \$10.0 million to \$14.0 million (based on a Q4 2023 Adjusted EBITDA target of \$2.5 million to \$3.5 million).
- Targeting Rule of 40 2H 2024



# APPENDIX



## RECONCILIATION: ADJUSTED EBITDA



| (in \$000s)                                                | Q3 2022  | Q4 2022  | Q1 2023 | Q2 2023  | Q3 2023 |
|------------------------------------------------------------|----------|----------|---------|----------|---------|
| Net income (loss) before tax                               | (20,086) | (75,028) | (7,051) | (10,038) | (9,627) |
| Depreciation and amortization                              | 3,144    | 3,166    | 2,373   | 2,204    | 2,105   |
| Stock-based compensation                                   | 1,691    | 835      | 293     | 801      | 804     |
| Interest - Funding (incl. D.C Amortization)                | 1,305    | 1,363    | 1,454   | 1,493    | 1,521   |
| Debenture Interest expense                                 | 789      | (335)    | 778     | 831      | 768     |
| Accretion related to debentures and convertible debentures | 313      | 315      | 272     | 234      | 228     |
| Share of loss (gain) from associate                        | 6,612    | (372)    | 3,178   | (207)    | -       |
| Revaluation (gains) and losses, net                        | 2,146    | (906)    | (1,253) | (255)    | 5,480   |
| Impairment expenses                                        | -        | 31,514   | -       | 5,295    | -       |
| Goodwill Impairment                                        | -        | 31,758   | -       | -        | -       |
| Other non-operating expenses                               | 1,287    | 7,939    | 975     | 1,486    | 787     |
| Adjusted EBITDA                                            | (2,799)  | 248      | 1,019   | 1,844    | 2,066   |

## RECONCILIATION: ADJUSTED NET LOSS



| (in \$000s)                                                       | Q3 2022  | Q4 2022  | Q1 2023 | Q2 2023  | Q3 2023 |
|-------------------------------------------------------------------|----------|----------|---------|----------|---------|
| Net income (loss) before tax                                      | (20,086) | (75,028) | (7,051) | (10,038) | (9,267) |
| Stock-based compensation                                          | 1,691    | 835      | 293     | 802      | 804     |
| Share of loss in investment accounted for using the equity method | 6,612    | (372)    | 3,178   | (207)    | -       |
| Revaluation (gains) and losses                                    | 2,146    | (906)    | (1,253) | (255)    | 5,480   |
| Impairment Expenses                                               | -        | 31,514   | -       | 5,295    | -       |
| Goodwill Impairment                                               | -        | 31,758   | -       | -        | -       |
| Other non-operating expenses                                      | 1,287    | 7,939    | 975     | 1,486    | 787     |
| Adjusted net loss                                                 | (8,350)  | (4,261)  | (3,858) | (2,918)  | (2,556) |

# RECONCILIATION: CASH FLOW FROM OPERATIONS BEFORE INVESTMENT IN RECEIVABLES



| (in \$000s)                                                                       | Q3 2022   | Q4 2022   | Q1 2023   | Q2 2023   | Q3 2023   |
|-----------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Net cash used in operating activities                                             | \$(5,616) | \$(1,353) | \$(1,001) | \$(1,813) | \$(4,154) |
| Net issuance of loans receivable                                                  | \$(4,148) | \$(1,813) | \$(1,068) | \$(3,939) | \$(6,773) |
| Cash provided by (used in) operations before investment in gross loans receivable | \$(1,468) | \$460     | \$67      | \$2,126   | \$2,619   |