Stikeman Elliott

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VIA SEDAR

April 15, 2021

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
The Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Service Newfoundland and Labrador
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

Dear Sirs/Mesdames:

Re: Mogo Inc. (the "Issuer")
Prospectus Supplement dated April 15, 2021 to the Final Short Form Base Shelf Prospectus dated April 15, 2021

We refer you to the prospectus supplement (the **"Prospectus Supplement"**) of the Issuer dated April 15, 2021 relating to the periodic resale of up to 2,940,595 common shares in the capital of the Issuer by the holders of certain common share purchase warrants of the Issuer during the period that the accompanying short form base shelf prospectus dated April 15, 2021, including any amendments thereto, remains valid.

We hereby consent to being named in the introductory section of the Prospectus and under the headings "**Documents Filed as Part of the Registration Statement**" and "**Legal Matters**" in the Prospectus Supplement, and consent to the use of our advice as set out under the heading "**Enforceability of Civil Liabilities by U.S. Investors**" in the Prospectus Supplement, which advice was provided as of the date of the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and have no reason to believe that there are any misrepresentations (as defined in Canadian securities legislation) in the information contained in the Prospectus Supplement that are: (i) derived from our legal advice provided in the Prospectus Supplement or (ii) within our knowledge as a result of the services we performed in connection with such advice.

This letter is provided pursuant to the requirements of applicable securities legislation.

Yours truly,

(Signed) "Stikeman Elliott LLP"