

VIA SEDAR

December 31, 2020

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")

We refer you to prospectus supplement (the "**Prospectus Supplement**") of the Issuer dated December 31, 2020 relating to the public offering of up to US\$50,000,000 of common shares of the Issuer.

We hereby consent to being named under the heading "**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"