PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE
Clanker (CLANKER)

Last updated on August 26, 2026

Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading CLANKER. Investors should perform their own assessment to determine the appropriate level of risk for their personal circumstances. Be sure to do your own research and due diligence while taking into account your own financial situation and risk tolerance. Please review the [Risk Summary](#) for additional discussion of general risks associated with the assets made available in the platform. These materials are for general information purposes only and are not investment advice or a recommendation or solicitation to buy, sell or hold any crypto asset or to engage in any specific trading strategy. The information contained in this risk disclosure is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is Clanker and how does it work?

Clanker is a token launchpad on the Base network that lets people create ERC 20 tokens without writing code, originally through the Farcaster social network. The platform provides instant liquidity and built in fee rewards for the creators who launch tokens through it. It has been used to deploy a very large number of tokens and has processed billions of dollars in trading volume.

CLANKER is used to create and deploy new tokens on the platform and to pay fees within the tokenbot ecosystem. Creators who launch tokens through Clanker earn a share of the trading fees generated by those tokens.

Who is behind the project?

Clanker was created in 2024 by Jack Dishman, an engineer active in the Farcaster ecosystem, together with a collaborator known as Proxy. In 2026 ownership of Clanker was transferred to Neynar, a venture backed infrastructure company, following an earlier acquisition by the Farcaster developer Merkle Manufactory. CLANKER was deployed permissionlessly on the Base network and is not issued by a single regulated entity.

Tokenomics of Clanker

The total supply of CLANKER is 1,000,000 tokens. As of August 2026, approximately 986,277 tokens were in circulation. These figures are based on on chain data and market data providers.

General Risks

Like all other digital assets, there are some general risks to investing in *CLANKER*. These include short history risk, volatility risk, liquidity risk, demand risk, forking risk, code defects, cryptography risk, regulatory risk, concentration risk, electronic trading risk and cyber security risk. For more information on general risks associated with smart contracts and digital assets, see Kraken's Risk Statement.

Risks specific to Clanker

Competition
The Clanker platform faces competition from other token launchpad platforms such as Pump.fun, Virtuals Protocol, and others. CLANKER's value derives from its broader adoption in the market. If the Clanker platform fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of CLANKER.

Adoption by Protocols & Users
CLANKER's value derives from protocols building on Clanker. If Clanker fails to attract sufficient adoption, this could negatively impact the value of CLANKER.

Developer Dependence
While there are many developers who contribute to Clanker, there are no guarantees that they will continue to contribute. CLANKER, Clanker's native asset, could be negatively affected by an inability to retain and/or attract developers to keep up with market needs and improve its decentralised exchange tooling when necessary.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on CLANKER and determined that CLANKER is unlikely to be a security or derivative under UK securities legislation. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of CLANKER, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created CLANKER;
- The supply, demand, maturity, utility and liquidity of CLANKER;
- Material technical risks associated with CLANKER, including any code defects, security breaches and other threats concerning CLANKER and its supporting blockchain (such as the susceptibility to hacking and impact of forking), or the practices and protocols that apply to them; and
- Legal and regulatory risks associated with CLANKER, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of CLANKER, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the UK, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to CLANKER about whether CLANKER, or generally about whether the type of crypto asset, is a security and/or derivative.

offered by Payward Ltd are unregulated and not covered by the Financial Services Compensation Scheme as well as the FCA's consumer protection regulations. Note the value of cryptoassets can go down as well as up, gains may be subject to Capital Gains Tax and there may be extra charges when paying via credit card from your provider.