

**PAYWARD CANADA INC.**  
CRYPTO ASSET STATEMENT  
TRUST

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**Disclaimer**

*Payward Canada Inc. (Kraken) is registered under Canadian securities laws as a restricted dealer and is offering Crypto Contracts on crypto assets in reliance on a prospectus exemption contained in the exemptive relief decision [Re Payward Canada Inc.](#) dated 04/01/2025 (the Decision). The statutory rights in section 130.1 of the Securities Act (Ontario), and, if applicable, similar statutory rights under the securities legislation of each other province and territory in Canada, do not apply in respect of the Crypto Asset Statement to the extent a Crypto Contract is distributed under the prospectus relief in the Decision.*

*No securities regulatory authority has expressed an opinion about the Crypto Contracts or any Crypto Assets (as defined in the Risk Statement) made available on the Kraken platform, including an opinion that TRUST is not itself a security and/or derivative. Changes to applicable law may adversely affect the use, transfer, exchange, or value of any of your crypto assets, and such changes may be sudden and without notice.*

*Please note that this Crypto Asset Statement may not be exhaustive of all risks associated with trading TRUST. Please review the [Risk Statement](#) and [Fee Schedule](#) for additional discussion of general risks and transaction fees associated with the Crypto Contracts and Crypto Assets made available through the Canadian 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 Crypto Asset Statement is based on publicly available information provided by third parties.*

### **What is Intuition (TRUST) and how does it work?**

Intuition is a decentralized protocol that organizes and verifies information through an open, economically incentivized knowledge graph. Built on Base (an Ethereum Layer-2), with plans to migrate to a dedicated Layer-3, it enables users and AI systems to create, verify, and curate data transparently. Information is stored as Atoms and Claims, each linked to tokenized vaults where users can stake tokens to signal agreement or disagreement - forming a decentralized “reputation layer” for reliable data.

The TRUST token is the native ERC-20 asset of the Intuition ecosystem. It is designed to serve as the network’s utility and governance token on Base. Within the protocol, TRUST will be used to pay gas fees for on-chain interactions and to publish verified data to the Intuition Knowledge Graph. Users can deposit TRUST into vaults to signal agreement or disagreement with specific data, earning potential rewards when others interact with those entries. In addition, participants who bond TRUST gain voting rights in protocol governance, allowing them to propose or vote on upgrades and parameter changes. The token also underpins Intuition’s reward system, where active contributors can receive inflationary TRUST distributions for creating or curating useful information.

### **Who is behind the project?**

Intuition (TRUST) was founded by Billy Luedtke.

### **Tokenomics of TRUST**

The total supply of TRUST is 1 billion tokens, which is distributed as follows:

<b>Category</b>	<b>Percentage</b>
Community Distributions	20%
Investors	20%
Treasury	20%
Labs Co.	15%
Core Contributors	14%
Other Ecosystem Incentives	7%
Exchange Liquidity	4%
<b>Total</b>	<b>100%</b>

## **General Risks**

Like all other digital assets, there are some general risks to investing in TRUST. These include short history risk, volatility, and 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 TRUST**

### *Competition*

The Intuition network faces competition from other decentralized knowledge and data-curation protocols such as The Graph (GRT), Ocean Protocol (OCEAN), and other semantic-data projects. TRUST's value derives from its broader adoption in the market. If the Intuition network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of TRUST.

### **Due Diligence**

Prior to listing on the Kraken platform, Kraken performed due diligence on TRUST and determined that TRUST is unlikely to be a security or derivative under Canadian 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 TRUST, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created TRUST;
- The supply, demand, maturity, utility and liquidity of TRUST;
- Material technical risks associated with TRUST, including any code defects, security breaches and other threats concerning TRUST 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 TRUST, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of TRUST, and (ii) consideration of statements made by any regulators or securities regulatory authorities in Canada, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to TRUST about whether TRUST, or generally about whether the type of crypto asset, is a security and/or derivative.