PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

WAR

Last updated on February 04, 2026

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 WAR 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 WAR. 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 War and how does it work?

War (WAR) is a memecoin on the Solana blockchain. The project is themed around contemporary geopolitical narratives involving global resources and national strategy. The token launched via bonk.fun, a Solana-based fair launch platform; there was no presale or team token allocations.

WAR is a memecoin whose only utility is entertainment and social commentary.

Who is behind War?

The project team behind War is not publicly disclosed.

Tokenomics of WAR:

WAR has a maximum supply of 1 billion tokens. WAR was launched via bonk.fun, a fair launch platform with no presale or team token allocations.

General Risks

Like all other digital assets, there are some general risks to investing in WAR. 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 WAR

Competition

War faces competition from other memecoin projects such as Dogecoin and Shiba Inu. WAR's value derives from the project's broader adoption in the market. If War fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of WAR.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on WAR and determined that WAR 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 WAR, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created WAR;
- The supply, demand, maturity, utility and liquidity of WAR;
- Material technical risks associated with WAR, including any code defects, security breaches and other threats concerning WAR 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 WAR, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of WAR, 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 WAR about whether WAR, or generally about whether the type of crypto asset, is a security and/or derivative.