

# PAYWARD CANADA INC.

## CRYPTO ASSET STATEMENT

ElizaOS (ELIZAOS)

Last updated on March 17, 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 ELIZAOS 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 ELIZAOS. 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 ELIZAOS and how does it work?

ElizaOS is a TypeScript-based framework for building and running AI agents, enabling agents to process inputs, store memory, and execute actions through integrations with external systems such as APIs, communication platforms, and blockchain networks. The framework is modular and includes components such as agents, memory, actions, and plugins, allowing developers to extend functionality and integrate external services. ELIZAOS is the token associated with the project's ecosystem and originated from a migration of the previous AI16Z token to ELIZAOS, which included an expanded total supply, and the token exists across multiple blockchain networks.

### Who is behind ELIZAOS

ELIZAOS was founded and is led by Shaw Walters.

### Tokenomics of ELIZAOS

ELIZAOS has a total supply of 11 billion tokens, following a migration from the AI16Z token that included an expansion of supply. The allocation includes 607 million tokens for liquidity and listings and 275 million tokens

designated as Protocol Owned Liquidity, alongside allocations for the team, foundation, ecosystem, and investors. Vesting terms apply, including a 12-month cliff and 24-month vesting for the team, a 24-month vesting period for the foundation, a 3-month cliff with 9-month vesting for ecosystem allocations, and a minimum 12-month cliff for investors.

### **General Risks**

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

#### *Competition*

The ELIZAOS protocol faces competition from other broader “tokenized AI agent infrastructure and launchpad projects”, including Virtuals Protocol (VIRTUAL), Olas (OLAS), Artificial Superintelligence Alliance / Fetch.ai (FET), and AI Rig Complex (ARC). ELIZAOS’s value derives from its broader adoption in the market. If the ElizaOS protocol fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of ELIZAOS.

### **Due Diligence**

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