

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

WINGS

Last updated on April 2, 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 WINGS 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 WINGS. 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 Wingbits (WINGS) and how does it work?

Wingbits is a decentralized network focused on collecting and distributing real-time flight tracking data using ADS-B (Automatic Dependent Surveillance–Broadcast) technology. This data, which includes aircraft position, velocity, and altitude, is broadcast by aircraft and received by ground stations. Wingbits aims to make this data accessible to developers and organizations by rewarding contributors who set up stations to collect it.

The project's core offering is access to both live and historical aircraft data. Use cases include airlines, air traffic control agencies, emergency services, researchers, and aviation hobbyists. The project incentivizes global participation through token-based rewards, making data collection more inclusive and decentralized.

Wingbits uses a unique spatial framework called SkyHex, based on Uber's open-source H3 hexagonal system. The Earth is divided into hexagonal cells (resolution 3 for rewards, resolution 6 for station placement), and contributors can claim exclusive zones to avoid redundancy in data collection. Data

coverage is verified and rewarded through blockchain technology, which ensures transparency and immutability.

Who is behind the project?

Wingbits is developed by Wingbit Foundation Ltd. Co-founders include Alexandru Lungu and Robin Wingardh.

Tokenomics of WINGS

The total supply of WINGS is 10,000,000,000 tokens which is distributed as follows:

WINGS Allocation	WINGS tokens	% of Total supply
Miners	4,000,000,000	40.0%
Capital Partners	2,450,000,000	24.5%
Company & Team	2,450,000,000	24.5%
Ecosystem (partnerships, marketing, community initiatives)	1,100,000,000	11%
Total	10,000,000,000	100%

General Risks

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

Competition

Wingbits faces competition from other similar DePIN projects. WINGS value derives from the project's broader adoption in the market. If Wingbits fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of WINGS.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on WINGS and determined that WINGS 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 WINGS, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created WINGS;
- The supply, demand, maturity, utility and liquidity of WINGS;

- Material technical risks associated with WINGS, including any code defects, security breaches and other threats concerning WINGS 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 WINGS, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of WINGS, 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 WINGS about whether WINGS, or generally about whether the type of crypto asset, is a security and/or derivative.