

PAYWARD CANADA INC.
CRYPTO ASSET STATEMENT
ROLL

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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 ROLL 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 ROLL. 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 RollX (ROLL) and how does it work?

RollX is a decentralized perpetual futures protocol. RollX v1 operates fully on-chain on Base and Bitlayer using a shared liquidity pool for perpetual trading. RollX v2 is a TEE-enabled Layer-3 appchain on Base that processes trades inside a secure enclave while keeping user funds on-chain and non-custodial. RollX supports leveraged trading, multi-asset collateral, and verifiable execution through smart contracts and attested state updates.

At the time of writing, the token is not live. The team plans for the ROLL token to be used for governance voting, fee-tier benefits, staking incentives, and access to specific advanced trading features. Governance voting would allow holders to participate in decisions about protocol parameters. Fee-tier benefits would reduce trading costs for users who meet certain holding or staking thresholds. Staking incentives would provide variable rewards for locking tokens. Access to advanced features would give eligible users higher API limits, additional order types, or early access to new markets.

Who is behind the project?

The team behind the project has not been publicly disclosed. At the time of writing, there is no detailed information available about the individuals or organizations responsible for the project's development.

Tokenomics of ROLL

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

Category	Percentage
Team	10%
Protocol & Community	54%
Ecosystem & Partners	14%
Treasury & Insurance Reserve	16%
Exchange Partnerships	6%
Total	100%

General Risks

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

Competition

The RollX platform faces competition from other decentralized perpetual trading platforms such as dYdX, GMX, and many others. ROLL's value derives from its broader adoption in the market. If the RollX platform fails to achieve sufficient adoption compared to these and other similar platforms, this could negatively impact the value of ROLL.

Due Diligence

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