

# PAYWARD CANADA INC.

## CRYPTO ASSET STATEMENT

### GIB

Last updated on 31 October 2025

#### 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 GIB 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 GIB. 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 GIB and how does it work?

GIB is a meme-based digital asset built on the Hedera network. The project describes itself as a decentralized, community-driven initiative created for entertainment and cultural engagement rather than utility or financial return. It draws inspiration from the ASCII meme “`┌ ㄥ ●_● \ㄥ`” and aims to contribute to Hedera’s online culture through humor, education and social interaction.

The GIB token functions primarily as a community and meme asset. The token has no utility and no formal integration with the gib.chat platform. Its intended use is limited to entertainment and community participation.

#### Who is behind the project?

GIB is described as a community-driven cryptocurrency project without a formal team or company overseeing its operations. Its activities rely on community participation for development, fundraising, and promotion. The project uses platforms like X (formerly Twitter) for updates and engagement.

## **Tokenomics of GIB**

The total supply is 980 million GIB.

## **General Risks**

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

### *Competition*

The GIB meme faces competition from other meme-based cryptocurrencies such as Dogecoin, dogwifhat, PEPE and many others. GIB's value derives from its broader adoption in the market. If the GIB meme fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GIB.

## **Due Diligence**

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