

PAYWARD CANADA INC.  
CRYPTO ASSET RISK DISCLOSURE  
Project MIRAI (MIRAI)

Last updated on 19 September 2025

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**What is Project MIRAI and how does it work?**

Project MIRAI is a decentralized AI metaverse platform built on Solana. It introduces “MIRAI,” an on-chain AI-powered virtual human IP. The project merges synthetic world-building, interactive AI agents, and a modular AI infrastructure aimed at digital creators, developers, and brands.

The project claims to enable AI avatars that can generate dynamic content, interact autonomously with users, and engage in decentralized governance of intellectual property (IP). It leverages the Solana blockchain for its low fees and fast transaction throughput. MIRAI is the native utility token used for access, governance, and services within the platform.

MIRAI is developed through a partnership between Aww Inc.—the Japanese company behind the virtual influencer imma—and Holoworld AI, an AI infrastructure company building on Solana. According to the application form, Project MIRAI aims to create the “first ever on-chain AI virtual human IP,” combining Unreal Engine tech, 3D modeling, NFT infrastructure, and an agentic AI stack.

## Who is behind the project?

Project MIRAI is developed jointly by:

- Aww Inc., a Japanese virtual human company founded in 2018.
- Holoworld AI, a Solana-based AI agent platform also behind the AVA AI project. Holoworld AI is listed as the applicant company, with Tong Pow as the Director.

## Tokenomics of MIRAI

Total Token Supply is 1,000,000,000 MIRAI and the distribution of tokens is as follows:

Category	Percentage
Pre-Sale	50%
Liquidity	25%
Partnerships	15%
Team	10%
<b>Total</b>	<b>100%</b>

## General Risks

Like all other digital assets, there are some general risks to investing in MIRAI. These include short history risk, volatility risk, 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 MIRAI

### *Competition*

The Project MIRAI network faces competition from other cryptocurrencies such as Render (RNDR), Alethea AI, and many others. Project MIRAI's value derives from its broader adoption in the market. If the Project MIRAI network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MIRAI.

### **Due Diligence**

Prior to listing on the Kraken platform, Kraken performed due diligence on MIRAI and determined it was permitted to make MIRAI available for trading to Canada users. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of MIRAI, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created MIRAI;
- The supply, demand, maturity, utility and liquidity of MIRAI;
- Material technical risks associated with MIRAI, including any code defects, security breaches and other threats concerning MIRAI 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 MIRAI, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of MIRAI, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the Canada, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to MIRAI about whether MIRAI, or generally about whether the type of crypto asset, is a security and/or derivative.