

PAYWARD CANADA INC.

CRYPTO ASSET RISK DISCLOSURE

GRIFFAIN

GRIFFAIN (GRIFFAIN)

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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 GRIFFAIN 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 GRIFFAIN. 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 GRIFFAIN (GRIFFAIN) and how does it work?

GRIFFAIN is a Solana-based platform that coordinates a network of AI-powered agents to automate complex on-chain tasks, including token swaps, DeFi execution, NFT operations, wallet management, and more. Users can deploy personalized agents or use pre-built “special agents” optimized for specific tasks like token sniping or NFT minting. These agents are managed via soulbound NFTs (e.g., the Saga Genesis Token) that serve as unique identifiers and access keys. Platform access is gated, basic agent operations require “Energy” (purchased with SOL, USDC, etc.), while advanced agent deployment or use of special agents requires ownership of early access passes or Saga Genesis Tokens.

Who is behind the project?

GRIFFAIN was born out of the Solana AI Agent hackathon in late 2024, with the initial vision and development led by teams involved in that event. As of now, detailed team disclosures are limited. The project appears community-driven, with development updates shared via platforms like KuCoin Research and Crypto.com University.

Tokenomics of GRIFFAIN

GRIFFAIN has a fixed maximum supply of 999,881,120 tokens, all of which are in circulation as of mid-2025. There is no publicly disclosed breakdown of the initial token distribution across team, investors, or community segments. The token has no emission or inflation schedule and was fully unlocked at launch.

Category	Percentage
Circulating Supply	~100%
Team	Not disclosed
Investors	Not disclosed
Ecosystem / Community	Not disclosed
Development / Treasury	Not disclosed

General Risks

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

Competition

GRIFFAIN faces competition from other AI memecoins such as GRIFFAIN, ZEREBRO, AIXBT and many others. GRIFFAIN's value derives from its broader adoption in the market. If GRIFFAIN fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GRIFFAIN.

Due Diligence

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