PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Cat in a Dog’s World (MEW)

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Last updated on August 08, 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 Cat in a Dog’s World (MEW) 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 Cat in a Dog’s World (MEW). 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 Cat in a Dog’s World and how does it work?

Cat in a Dog's World ($MEW) is a narrative-driven meme coin on the Solana Network. Cat in a Dog’s World's social media narrative is that of a cat surviving in a world dominated by canines, where cats must resist oppression and find freedom from the establishment. Issued on the Solana blockchain, the token has no utility.

The MEW token does not have any active functionality or utility. The token simply represents a character in the Cat in a Dog’s World narrative.

Who is behind the Project?

There is minimal information on the project group behind the Cat in a Dog's World protocol. The identity of the founder(s) or any development organisation was not found in the official channels or open source research.

Tokenomics of Cat in a Dog's World:

As of August 2025, MEW has a Market Cap of $280,453,833 USD. The circulating supply is 88,888,888,888 with a maximum supply of 88,888,888,888.

General Risks

Like all other digital assets, there are some general risks to investing in MEW. 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 Cat in a Dog's World

Competition
MEW faces competition from other meme coin projects such as Dogecoin, and Pepe Coin. MEW's value derives from the protocol's broader adoption in the market. If MEW fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MEW.

Market volatility
MEW is a cryptocurrency which draws inspiration from its social media based narrative. It is created to capture interest with social media and meme enthusiasts. Due to its association with social media and internet culture and apparent lack of any other identifiable utility, MEW is highly volatile.

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

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