

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Mog Coin (MOG)

Last updated on September 11, 2026

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 MOG 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 MOG. 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 Mog Coin and how does it work?

The team describes Mog Coin as “a community-driven meme token built on the Ethereum blockchain that celebrates internet-culture humour while promoting an inclusive user community”. It is an ERC-20 token whose smart-contract ownership is renounced and whose initial liquidity was locked.

Mog Coin functions purely as a transferable digital token; it does not provide staking, yield, or governance rights. Value is derived from secondary-market demand—largely driven by social-media engagement and viral meme culture—rather than from protocol revenues or on-chain utility. The project outlines several informal community initiatives—such as meme contests and social-media raids—but discloses no roadmap that would add utility features (e.g., staking, in-app payments) at this time.

Who is behind the project?

Mog Coin debuted in July 2023 as what the founders call a “fair-launch memecoin” on Uniswap. According to the project website, it began as “a group of friends,” and the contract was deployed from an address that immediately burned the admin keys. The team remains pseudonymous and relies on volunteer moderators and open-source contributors for marketing, website upkeep, and community events.

Tokenomics of Mog Coin

Mog Coin is designed primarily for fun and entertainment purposes. Unlike other cryptocurrencies that may have complex economic models or strategies, Mog Coin focuses on being a playful and engaging digital asset. The main goal of Mog Coin is to provide a lighthearted and enjoyable experience for its users, rather than to serve as a serious financial instrument.

General Risks

Like all other digital assets, there are some general risks to investing in MOG. 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 Mog Coin

Competition

The Mog Coin network faces competition from other meme-oriented cryptocurrencies such as Pepe (PEPE), Shiba Inu (SHIB), and others. MOG's value derives from its broader adoption in the market. If the Mog Coin network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MOG.

Due Diligence

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