

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Magic Internet Money (MIM)

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Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading MIM. Investors should perform their own assessment to determine the appropriate level of risk for their personal circumstances. Be sure to do your own research and due diligence while taking into account your own financial situation and risk tolerance. Please review the [Risk Summary](#) for additional discussion of general risks associated with the assets made available in the 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 risk disclosure is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is Magic Internet Money and how does it work?

Magic Internet Money (MIM) is a memecoin that exists on the Bitcoin blockchain, drawing inspiration from the early internet culture surrounding Bitcoin. Its name is derived from the iconic “Magic Internet Money” meme that circulated on Reddit in 2013. This phrase, and the artwork behind it, captured the whimsical and rebellious spirit of the early crypto community.

The project was brought to life a decade later by the original meme’s artist, Mavensbot, who first launched it as a BRC-20 token named \$WZRD in March 2023. In April 2024, the token migrated to the newer Runes protocol, a more efficient fungible token framework native to Bitcoin, and was rebranded as MAGIC•INTERNET•MONEY.

The project’s focus is largely cultural and nostalgic. The MIM token has no utility beyond entertainment and social commentary.

Who is behind Magic Internet Money?

The project is operated under the name Magic Internet Money DAO. Individuals associated with the project are not publicly identified.

Tokenomics of MIM

Magic Internet Money’s deployment was a fair launch with no presale, no premine, and no insider allocations.

General Risks

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

Competition

Magic Internet Money faces competition from other memecoin projects such as Doge, Shiba Inu and many others. MIM's value derives from the project's broader adoption in the market. If Magic Internet Money fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MIM.

Due Diligence

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

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong. [Take 2 mins to learn more.](#)

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