

PAYWARD CANADA INC.
CRYPTO ASSET RISK DISCLOSURE
GRIFFAIN (GRIFFAIN)

Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading GRIFFAIN. 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 Statement for additional discussion of general risks 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 that may be inaccurate, incomplete, or change at any time.

What is GRIFFAIN (GRIFFAIN) and how does it work?

GRIFFAIN (GRIFFAIN) is an SPL token on the Solana blockchain. It is the first memecoin created by Griffain's network of agents, launched via a prompt to create a pump.fun as a test. Griffain is a platform that coordinates a network of AI agents to assist users in executing on-chain actions within the Solana ecosystem. These AI agents are designed to perform tasks such as token swaps, NFT management, and other decentralized finance (DeFi) activities on behalf of users. The platform emphasizes user-friendly interactions, allowing individuals to create and manage their own AI agents to automate various blockchain operations. GRIFFAIN does not have specific utilities and is primarily intended for community interaction and entertainment.

Who is behind the project?

GRIFFAIN was founded by Efren Plasencia. It is now a community-driven cryptocurrency project without a formal team or company overseeing its operations.

Tokenomics of GRIFFAIN

GRIFFAIN has a total supply of 1,000,000,000 tokens.

General Risks

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

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.