PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Mira Network (MIRA)

Last updated on September 3, 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 MIRA 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 MIRA. 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 Mira Network and how does it work?

Mira Network is a decentralized protocol that aims to verify and validate AI-generated outputs in a trustless, on-chain manner. Instead of relying on single-model or centralized systems, Mira distributes verification across multiple node operators (verifiers), who evaluate AI outputs in economically-incentivized consensus rounds. The protocol leverages a mix of Proof-of-Stake and Proof-of-Work—referred to as “proof-of-verification”—to ensure that participating verifier nodes act honestly and deliver consistent assessments.

The MIRA token is an ERC20 token on Base. It launched in a token generation event in September 2025 and functions as the economic incentive for network verifiers, aligning honest behavior through staking and rewards.

Who is behind the project?

Mira Network was co-founded by Karan Sirdesai and Sid Doddipalli, while Ninad Naik is listed as Head of Research and Product. The network is supported by Aroha Labs, which manages its development and operations.

Tokenomics of Mira Network

The total supply of MIRA is 1 billion tokens, a fixed amount that does not increase. As of mid 2026, the circulating supply is approximately 334.4 million MIRA according to CoinMarketCap.

General Risks

Like all other digital assets, there are some general risks to investing in MIRA. 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 Mira Network

Competition

The Mira Network protocol faces competition from other on-chain verification or oracle services, such as Chainlink, UMA, and others. Mira's value depends on widespread adoption—failure to compete with similar offers from other networks may reduce the value of MIRA.

Due Diligence

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