

PAYWARD CANADA INC.
CRYPTO ASSET RISK DISCLOSURE
Talus Token (US)

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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 US 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 US. 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 Talus and how does it work?

Talus Network is a platform on the Sui blockchain for launching on-chain AI agents. Apps plug into a workflow engine called Nexus, which lets agents call tools, interact with DeFi and other protocols, and leave an auditable trail on-chain. Smart contracts run on Sui, while a coordinating “Leader” network links off-chain APIs and services back to the chain so agent actions can be verified. [\[88\]](#)

At the time of writing, the token is not live. The team plans for the \$US token to be used for agent and workflow execution payments (with an option to pay in SUI that is auto-converted to \$US), staking by node operators and tool hosts with slashing for misbehavior, and participation in governance to vote on the ecosystem’s future.

Who is behind the project?

Talus was co-founded by Michael Hanono and Ben Frigon.

Tokenomics of US

The total supply of US is 10 billion tokens, which is distributed as follows:

Category	Percentage
Investors	20.37%
Core Contributors	21.99%
Community & Ecosystem	30.14%
Foundation	20.00%
Early Incentives	7.50%
Total	100%

General Risks

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

Competition

The Talus Labs network faces competition from other decentralized AI agent platforms and execution networks such as Fetch.ai, Autonolas, Bittensor, Ritual, and many others. US's value derives from its broader adoption in the market. If the Talus Labs network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of US.

Due Diligence

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