

PAYWARD CANADA INC.
CRYPTO ASSET STATEMENT
ZEROBASE (ZBT)

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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 ZB 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 ZB. 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 ZBT and how does it work?

ZEROBASE is a decentralized network that uses zero-knowledge (ZK) technology to provide private yet verifiable computation. In simple terms, it allows sensitive information to be processed securely without exposing the underlying data, while still proving that the results are correct. The system combines secure hardware (Trusted Execution Environments) with ZK proofs, which are then verified on-chain. This setup is designed for applications like private logins, confidential trading, secure voting, and transparent exchange audits. Developers can build on the network using standard ZK tools, while specialized nodes generate and route the proofs that keep the system running.

ZBT is the utility token that underpins activity within the ZEROBASE ecosystem. At the time of writing the token is not live. The team plans for ZBT token to be used for covering proof generation and application interaction costs, rewarding node operators and contributors who support the network, and enabling staking and delegation to help secure the system.

Who is behind the project?

ZEROBASE was founded by Mirror Tang.

Tokenomics of ZBT

The total supply of ZBT is 1 billion tokens, which is distributed as follows:

Category	Percentage
Team & Advisor	20%
Investor	11.25%
Liquidity	2%
Ecological Fund	15%
Airdrop & Early Mining	8%
Node Stake	43.75%
Total	100%

General Risks

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

Competition

The ZEROBASE network faces competition from other zero-knowledge proving networks and blockchain platforms such as Aleo, Mina, Aztec, and others. ZBT's value derives from its broader adoption in the market. If the ZEROBASE network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of ZBT.

Due Diligence

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