

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Black Mirror (MIRROR)

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Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading MIRROR. 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 Black Mirror Experience and how does it work?

Black Mirror is a blockchain-based project that integrates themes from the television series "Black Mirror" into a digital ecosystem. The project introduces a virtual assistant named Iris, which monitors users' on-chain and social media activities to assign reputation scores. These scores influence users' access to various features within the ecosystem, such as exclusive content, AI interactions, and governance participation.

The project operates on the KOR Protocol, a gaming-focused network. Users can engage with the platform by connecting their cryptocurrency wallets and web3 social media accounts, allowing Iris to assess their behavior and assign corresponding reputation scores.

The \$MIRROR token serves multiple functions within the Black Mirror ecosystem. It is primarily used to enhance users' on-chain reputation scores, which in turn unlock access to exclusive perks, premium AI interactions, governance participation, and other platform benefits. Users can spend \$MIRROR to access advanced AI insights, boost their social scoring, and receive personalized coaching to improve their digital presence. The token also plays a central role in interactive storytelling experiences on the platform. Additionally, staking \$MIRROR enables users to earn rewards such as partner airdrops and access to premium tools and NFTs. The token is also used in marketplace transactions and partner integrations, allowing holders to purchase NFTs, access events, and engage in token-gated communities and brand experiences tied to the ecosystem.

Who is behind Black Mirror

The Black Mirror project is developed by PIXELYNX, a company specializing in interactive entertainment experiences. The project is officially licensed by Banijay Brands, the intellectual property owner of the "Black Mirror" television series.

Inder Phull is the CEO and founder of PIXELYNX. Inder and Shivani Phull are co-creators of KOR protocol, upon which the Black Mirror project is built. Antonio Hallak is the project's Chief Technology Officer and Chief Security Officer, and Paul Joffe is Chief Operating Officer.

Tokenomics of MIRROR

The total supply of MIRROR is 1 billion tokens. The token distribution is as follows:

Category	Amount
Liquidity	15%
Team	7%
Investors & Launch Partners	10.09%
Treasury	10%
Community and Ecosystem	57.91%
Total	100%

General Risks

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

Competition

MIRROR faces competition from other interactive media and on-chain reputation projects such as Farcaster, CyberConnect, and many others. MIRROR value derives from the project's broader adoption in the market. If MIRROR fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MIRROR.

Due Diligence

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