PAYWARD CANADA INC.
CRYPTO ASSET STATEMENT
GHIBLI

Ghiblification (GHIBLI)

Last updated on August 11, 2025

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 GHIBLI 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 GHIBLI. 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 GHIBLI and how does it work?

Ghiblification (GHIBLI) is a memecoin built on the Solana blockchain. It was launched on March 25, 2025 and draws inspiration from AI-generated images styled after Studio Ghibli animation. The token's value is driven by community engagement and social media momentum rather than intrinsic financial utility. It operates purely as a cultural and meme-focused digital asset without defined utility such as DeFi or NFTs.

GHIBLI functions like a typical memecoin: it trades on Solana-based decentralized exchanges, and its adoption and price movements are largely influenced by viral trends and social media activity.

Who is behind the project?

The project team behind the Ghiblification project has not been publicly disclosed.

Tokenomics of GHIBLI

GHIBLI has a fixed maximum supply of 1 billion tokens, all of which were made available at launch through a fair launch event on Pump.fun, with no private sales, pre-mined tokens, or team allocations.

Category	Percentage of Total Supply
Tokens available at TGE (fair launch)	100% (1 billion tokens)
Private sale / pre-mined / reserve	0%

General Risks

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

Competition

GHIBLI faces competition from other memecoins such as Official Trump (TRUMP), Dogecoin (DOGE), and many others. Ghiblification's value derives from the meme's broader adoption in the market. If Ghiblification fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GHIBLI.

Due Diligence

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