

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Mantra (OM)

Mantra (OM)

Last updated on February 19, 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 OM 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 OM. 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 Mantra and how does it work?

Mantra is a Layer 1 blockchain built on the Cosmos SDK, designed to facilitate the tokenization of real-world assets (RWAs). By offering interoperability between traditional finance (TradFi) and decentralized finance (DeFi), Mantra enables users to tokenize assets such as art, commodities, or real estate on a permissionless chain that supports both permissionless and permissioned applications.

Mantra's native utility token, OM, serves multiple functions within the ecosystem. It is used for gas fees and grants holders the ability to participate in governance by submitting and voting on proposals. OM can also be staked to earn rewards.

The platform offers a suite of natively built modules to support RWA tokenization. Mantra Compliance helps Web3 platforms meet regulatory requirements, Mantra Token Service allows users to create and issue their own digital assets, Mantra Assets facilitates the issuance of security tokens, and Mantra DEX serves as a decentralized hub for RWA asset trading.

In its recent announcement regarding the MANTRA Chain coin upgrade timeline and key details, the team outlined a transition related to the OM token in connection with the MANTRA Chain mainnet. According to the official announcement, this upgrade includes technical adjustments to the OM token structure to align with the MANTRA Chain mainnet architecture, along with a defined migration process and timeline for token holders. The team states that the upgrade is intended to streamline OM's role as the native gas and staking token of MANTRA Chain.

Who is behind the Project?

Mantra's DAO was established in 2020. The project was co-founded by John Patrick Mullin and Jayant Ramanad. As of May 2024, Charu Pareek serves as Head of Product and Matthew Crooks is Mantra's Chief Technology Officer.

Tokenomics of OM

The original supply of OM was capped at 888,888,888. In February 2024, Mantra approved a governance proposal to mint an additional 888,888,888 OM tokens for its mainnet in addition to the existing 888,888,888 OM limit.

As of August 2025, OM has a circulating supply of approximately 1,039,023,992 OM.

Initial distribution:

Category	Allocation
Initial Distribution	888,888,888
Public Sale	8.5%
Private Sale	9%
Team & Advisors	17.5%
Referrals	12.5%
Grants	12.5%
Reserves	10%
Staking Rewards	30%
Second Distribution	888,888,888
Upgrade to Mainnet Incentive	35%
Core Contributors	33.8%

Mainnet Pre-Seed	11.2%
Mainnet Seed	10.2%
Genesis Airdrop and Incentivised testnet	5.6%
Ecosystem	4.2%

Role of OM Post-Upgrade

Following the MANTRA Chain coin upgrade announcement, OM functions as the native token of MANTRA Chain. The official announcement outlines the migration framework and timeline for holders transitioning to the upgraded structure. The team states that OM will continue to serve as the network’s gas, staking, and governance token.

The value of OM is influenced by factors including network usage, staking participation, governance activity, ecosystem growth, and broader market demand.

General Risks

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

Competition

MANTRA faces competition from other RWAs projects such as CPOOL and ONDO. OM’s value derives from the protocol’s broader adoption in the market. If OM fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of OM.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on OM and determined that OM 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 OM, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created OM;
- The supply, demand, maturity, utility and liquidity of OM;

- Material technical risks associated with OM, including any code defects, security breaches and other threats concerning OM 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 OM, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of OM, 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 OM about whether OM, or generally about whether the type of crypto asset, is a security and/or derivative.