

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

GIGA

GigaChad (GIGA)

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 GIGA 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 GIGA. 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 GigaChad and how does it work?

GigaChad is a community-driven meme token built on the Solana blockchain. The project draws inspiration from the “Gigachad” internet meme—a cultural icon representing confidence, masculinity, and self-improvement. The token is designed primarily for entertainment and community engagement, not for financial returns. It operates as a Solana-based SPL token, enabling token transfers, staking, and community-driven DeFi features through smart contracts. The network leverages Solana’s proof-of-stake consensus mechanism. GIGA functions as a tradable and stakeable asset that fosters viral engagement through meme culture and gamified community initiatives.

Who is behind the project?

The founders, directors, or developers of the GigaChad project have not been publicly identified. The project appears to focus on its community-driven approach and endorsements by celebrities and influencers who epitomise the project’s ideology of masculinity and fortitude.

Tokenomics of GIGA:

GIGA has a total supply of 10 Billion tokens. The distribution of the GIGA token is not published.

General Risks

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

Competition

GigaChad faces competition from other memecoins such as Doge, Doland Tremp, Dogwifhat, and many others. GIGA's value derives from its broader adoption in the market. If GIGA fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GIGA.

Due Diligence

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