

PAYWARD CANADA INC.  
CRYPTO ASSET STATEMENT  
NEX

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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 NEX 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 NEX. 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 Nexus (NEX) and how does it work?**

Nexus is a Layer 1 blockchain protocol designed for verifiable financial computation, anchored by a zero-knowledge virtual machine (zkVM) that generates cryptographic proofs of program execution. The platform is built around a dual execution model combining an EVM-compatible environment (NexusEVM) with a specialized financial coprocessor (NexusCore), and includes a planned Nexus Exchange offering on-chain perpetual futures and spot markets. The Nexus Network is a distributed proving network in which contributors run nodes that supply computational power to produce and aggregate zkVM proofs.

At the time of writing the token is not live. NEX is the planned utility and gas token of the Nexus ecosystem. It will be used to pay for computation, incentivize node operators, and act as a liquidity hub on Ethereum Layer-1, with future roles in staking and validator rewards.

### **Who is behind the project?**

Nexus was founded in 2022 by Daniel Marin. Daniel Marin currently serves as Founder and Chief Executive Officer.

### **Tokenomics of NEX**

The total supply of NEX is 100 trillion, which is distributed as follows:

<b>Category</b>	<b>Percentage</b>
Team	20%
Investors	20%
Treasury	60%
<b>Total</b>	<b>100%</b>

### **General Risks**

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

#### *Competition*

The Nexus network faces competition from other Layer 1 blockchains such as StarkWare, Aleo, and others. NEX's value derives from its broader adoption in the market. If the Nexus network fails to achieve

sufficient adoption compared to the other options in the market, this could negatively impact the value of NEX.

### **Due Diligence**

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