



Galaxy Digital Provides Supplemental Disclosure on Q1 Financials

July 31, 2018

/NOT FOR DISSEMINATION IN THE U.S. OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES./

TORONTO, July 31, 2018 /CNW/ - Galaxy Digital Holdings Ltd. ("Galaxy Digital" or the "Company"), a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry, announces that in response to a request from the Ontario Securities Commission, it wishes to supplement the disclosure in Galaxy Digital LP's Financial Statements and MD&A in respect of the first quarter of 2018, filed on July 25, 2018.

In the Statement of Assets Contributed and Related Liabilities Assumed included in the Information Circular in respect of the plan of arrangement between Bradmer Pharmaceuticals Inc., Galaxy Digital LP and First Coin Capital Corp. (the "Arrangement"), dated May 14, 2018, the Company disclosed significant holdings in Bitcoin and Ether as of the date of the asset contribution on January 9, 2018. In the Financial Statements in respect of the first quarter of 2018, the Company did not make similar disclosure of such holdings due to the fact that such holdings no longer represented a significant proportion of the Company's assets. The Company took into account a number of considerations in determining that it had no one investment that represented a significant holding, including the proportion that each investment represented of total assets; whether the Company had a single investment that was materially larger than any other; the concentration of the portfolio and any associated risks; the liquidity of the investments; the possible impact of such an investment on the Company's assets or operations and the existence or absence of other factors that could cause a person to conclude that the investment was significant to the Company notwithstanding its absolute size.

About Galaxy Digital Holdings Ltd.

Galaxy Digital is a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry. Galaxy Digital's multi-disciplinary team has extensive experience spanning investing, portfolio management, capital markets, operations, and blockchain technology. Through an operating company controlled by Mike Novogratz and the Company, Galaxy Digital currently operates four distinct business lines, which include: Trading (arbitrage, macro, market making/OTC), Asset Management (management of external capital across passive and ecosystem funds), Principal Investing (private equity, venture, public equity, ICO investments, Pre-ICO investments, and liquid and illiquid cryptocurrencies), and Advisory (capital markets, M&A/restructuring, and technical consulting services to both start-ups and established institutions). Galaxy Digital's CEO, Chairman and Founder is Michael Novogratz. The Company is headquartered in New York City, with offices in Tokyo, Vancouver, the Cayman Islands (registered office) and New Jersey.

Disclaimers and Additional Information

See the press releases of Bradmer Pharmaceutical dated February 14, 2018, March 15, 2018, April 13, 2018, May 18, 2018, June 11, 2018, June 12, 2018, June 18 and July 25, 2018 for further information concerning the Arrangement.

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

The information contained herein is not an offer to buy or sell, nor is it a solicitation of an offer to buy or sell, any security of the Company. The Company's securities have not been and will not be registered under the applicable securities laws of the United States or any other jurisdiction. None of the U.S. Securities and Exchange Commission, any U.S. state securities commission or any other governmental body or self-regulatory organization has approved or disapproved the Securities, nor have they passed upon or endorsed the merits of the securities. Any representation to the contrary is a criminal offence in the United States.

SOURCE Galaxy Digital Holdings Ltd.

Galaxy Digital, Fiona Choi, Director of Corporate Communications, Email: fiona.choi@galaxydigital.io, Tel: 212.390.9194; Prosek (for media inquiries on behalf of Galaxy Digital), Mike Geller, Managing Director, Email: mgeller@prosek.com, Tel: 347-275-3577