



## Bradmer Pharmaceuticals, Galaxy Digital and First Coin Announce Update

June 18, 2018

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES.**

TORONTO, June 18, 2018 (GLOBE NEWSWIRE) -- Bradmer Pharmaceuticals Inc. ("Bradmer" or the "Company") (TSX VENTURE:BMR.H), Galaxy Digital LP ("Galaxy Digital") and First Coin Capital Corp. ("First Coin") report an update to the plan of arrangement (the "Arrangement") and concurrent subscription receipt financing (the "Offering"), both as announced on February 14, 2018.

### **Business Update**

Since completion of the Offering, Galaxy Digital has made substantial progress towards building a best-in-class, institutional merchant banking business focused on the digital assets, cryptocurrency and blockchain sectors.

On May 18, 2018, Galaxy Digital Capital Management LP launched the Galaxy Benchmark Crypto Index Master Fund LP, a passively managed fund designed to track the performance of the Bloomberg Galaxy Crypto Index (the "BGCI"). The BGCI is independently administered and calculated by Bloomberg. The Fund is designed to provide institutional investors with exposure to the largest, most liquid portion of the cryptocurrency market. Constituents and weightings of the Fund will be based on index rules set forth by Bloomberg.

Additionally, on June 5, 2018, Galaxy Digital Capital Management LP launched the previously announced \$325.0 million venture capital fund focused on investing in companies building on the EOS.IO blockchain protocol.

As previously announced, the Arrangement was approved by the Bradmer shareholders and the holders of the subscription receipts issued under the Offering agreed, by written consents, to extend the release deadline of the subscription receipts to August 13, 2018. The closing of the Arrangement is expected to occur on or before July 31, 2018 (subject to receipt of applicable regulatory approvals and the satisfaction of other customary closing conditions). Due to the extension of the release deadline, Galaxy Digital intends to borrow up to an additional \$30 million from Galaxy Group Investments LLC ("Galaxy Group"), Mr. Novogratz's family investment vehicle, as bridge financing to continue operations of the business. Galaxy Digital intends to repay the financing at closing with the proceeds of the Arrangement. The terms of the borrowing will be on the same terms as the line of credit that Galaxy Group extended in January 2018 and described in the Company's management information circular, which is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

### **Disclaimers and Additional Information**

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

*The TSXV has in no way passed upon the merits of the Arrangement and 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 part of the Offering and is not an offer to buy or sell, nor is it a solicitation of an offer to buy or sell, the subscription receipts or any other security, interests in the Galaxy Benchmark Crypto Index Master Fund LP or the venture capital fund (each a "Fund", and all of the aforementioned together, the "Securities"). The Securities have not been and will not be registered under the applicable securities laws of the United States, Canada 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 Offering. Any representation to the contrary is a criminal offence in the United States.

For additional information, please contact:

Paul Van Damme, Chief Financial Officer, Bradmer Pharmaceuticals Inc.  
[pvandamme@wdcapital.ca](mailto:pvandamme@wdcapital.ca)  
1.416.847.6905

Fiona Choi, Director of Corporate Communications, Galaxy Digital LP  
[fiona.choi@galaxydigital.io](mailto:fiona.choi@galaxydigital.io)  
1.212.390.9194

Frans Tjallingii, Chief Executive Officer, First Coin Capital Corp.  
[frans@firstcoin.com](mailto:frans@firstcoin.com)  
1.604.612.2349

## **Forward-Looking Statements**

Certain information in this press release may constitute forward-looking statements, which can be identified by the use of terms such as “may,” “will,” “should,” “expect,” “anticipate,” “project,” “estimate,” “intend,” “continue” or “believe” (or the negatives) or other variations. Because of various risks and uncertainties, including those referenced below, actual events or results, including the estimated date of the closing of the Offering, may differ materially from those reflected or contemplated in such forward-looking statements. As a result, you should not rely on such forward-looking statements. Additional information identifying assumptions, risks and uncertainties relating to Bradmer, Galaxy Digital and the Arrangement is contained in Bradmer's filings with the Canadian securities regulators, including the Arrangement Circular, which filings are available at [www.sedar.com](http://www.sedar.com).