Filed Pursuant to Rule 424(b)(3)
Registration No. 333-287605

Prospectus Supplement No. 4
(to prospectus dated May 29, 2025)

245,062,407 Shares



galaxy

Galaxy Digital Inc.

Class A common stock

This prospectus supplement is being filed to update and supplement the information contained in the prospectus dated May 29, 2025, as supplemented by Prospectus Supplements No. 1, dated June 12, 2025, No. 2, dated July 29, 2025 and No. 3, dated August 5, 2025 (the "Prospectus"), which forms part of our registration statement on Form S-1 (No. 333-287605) with the information contained in our Current Report on Form 8-K, filed with the Securities and Exchange Commission (the "SEC") on August 11, 2025 (the "Current Report"). Accordingly, we have attached the Current Report to this prospectus supplement.

The Prospectus and this prospectus supplement relate to the offer and sale from time to time by the selling stockholders named in the Prospectus (the "Selling Stockholders") of up to 245,062,407 shares (the "Resale Shares") of Class A common stock, par value $0.001 per share ("Class A common stock"), of Galaxy Digital Inc. ("GDI"), consisting of (i) 213,112,343 shares of Class A common stock issuable upon redemption or exchange of an equivalent number of limited partnership units (the "LP Units") of Galaxy Digital Holdings LP ("GDH LP"), (ii) up to 2,750,000 shares of Class A common stock held by certain selling stockholders as of the date hereof, (iii) up to 16,562,570 shares of Class A common stock issuable upon exchange of the 3.00% Exchangeable Senior Notes due 2026 issued by GDH LP (the "2026 Exchangeable Notes") and (iv) up to 12,637,494 shares of Class A common stock issuable upon the exchange of the 2.500% Exchangeable Senior Notes due 2029 issued by GDH LP (the "2029 Exchangeable Notes" and, together with the 2026 Exchangeable Notes, the "Exchangeable Notes").

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement. Terms used in this prospectus supplement but not defined herein shall have the meanings given to such terms in the Prospectus.

Our Class A common stock is listed on the Nasdaq Global Select Market ("Nasdaq") and the Toronto Stock Exchange (the "TSX") under the symbol "GLXY." On August 8, 2025 the last reported sale price of our Class A common stock on Nasdaq was $27.78 per share.

Sales of a substantial number of shares of our Class A common stock in the public market, including any sales by the Selling Stockholders, could occur at any time. These sales, or the perception that such sales may occur, could have a significant negative impact on the trading price of our Class A common stock.

We are a holding company and, as a result of the Reorganization Transactions (a series of transactions described further elsewhere in our Prospectus), our principal assets are our direct ownership of (i) certain LP Units, which entitle us to a corresponding percentage ownership of the economic interest in GDH LP (and as a result, Galaxy's business), and (ii) all of the general partnership interests of GDH LP, which entitles us to operate and control all of the business and affairs of GDH LP as its sole general partner, and, through GDH LP and its subsidiaries, to conduct all of Galaxy's business. As of June 30, 2025, we owned 45.52% of the total economic interest in GDH LP. The remaining economic interest in GDH LP is owned by entities controlled by Michael Novogratz, our Chief Executive Officer and Founder (our "Founder"), and certain other limited partners of GDH LP, in each case, through their respective ownership of LP Units.

Investing in our Class A common stock involves a high degree of risk. See "Risk Factors" beginning on page 12 of the Prospectus.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.

Prospectus supplement dated August 11, 2025

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): August 6, 2025

Galaxy Digital Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-42655**	**87-0836313**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

300 Vesey Street New York, NY	**10282**
(Address of principal executive offices)	(Zip Code)

(212) 390-9216
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.001 Par Value	GLXY	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with Matt Friedrich's appointment as Chief Legal Officer of Galaxy Digital Inc. ("Galaxy" or the "Company") described in Item 8.01 below, Galaxy announced on August 11, 2025 that Andrew Siegel, its current General Counsel, will be leaving the Company on or about September 12, 2025 to assume a public policy role. The terms relating to Mr. Siegel's separation from Galaxy will be disclosed when finalized.

Item 8.01 Other Events.

On August 11, 2025, Galaxy announced that it has approved the appointment of Matt Friedrich to serve as the Chief Legal Officer of the Company, effective September 8, 2025.

Mr. Friedrich, 59, served as General Counsel of Cognizant Technology Solutions from May 2017 to January 2021, and as Chief Legal Officer of UnitedHealth Group from January 2021 to March 2021. More recently he served as a legal consultant to Lynch Regenerative Medicine, LLC and TechCatalyst LLC from November 2024 through August 2025.

A copy of Galaxy's press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated August 11, 2025, issued by Galaxy Digital Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GALAXY DIGITAL INC.

Date: August 11, 2025

By: /s/ Anthony Paquette

Anthony Paquette

Chief Financial Officer

Galaxy Appoints Matt Friedrich as Chief Legal Officer

Former Cognizant, Chevron Executive to Lead
Regulatory and Policy Strategy

NEW YORK – August 11, 2025 – Galaxy Digital Inc. (Nasdaq/TSX: GLXY) today announced that Matt Friedrich will be joining as Chief Legal Officer, effective September 8. Mr. Friedrich will be responsible for Galaxy's global legal and compliance matters, including regulatory engagement, corporate governance, litigation and public policy. He will report directly to CEO and Founder Mike Novogratz and act as a key member of Galaxy's senior leadership team.

"Matt is a critical addition to Galaxy's leadership team as we scale the business and drive innovation globally," said Mr. Novogratz. "With laws and regulations shifting around the world, his public- and private-sector experience will be key to expanding Galaxy's footprint and shaping the next chapter of digital assets and AI."

Prior to joining Galaxy, Mr. Friedrich served in various senior in-house legal roles, including at Cognizant Technology Solutions, where he served as Executive Vice President and General Counsel, overseeing global legal, compliance, and government affairs functions, and at Chevron, where he served as Chief Corporate Counsel. Mr. Friedrich was also a law firm partner at Freshfields Bruckhaus Deringer and Boies, Schiller & Flexner, representing multi-national companies in cross-border investigations, litigation, and compliance matters. Earlier in his career, Mr. Friedrich was a federal prosecutor, spending 13 years at the U.S. Department of Justice and concluding his public service as the Acting Assistant Attorney General of the Criminal Division.

"Galaxy is one of the most sophisticated and well-respected players in the digital assets and AI industries, and I am excited by the opportunity to work with this remarkable team," said Mr. Friedrich. "As digital assets and AI continue to reshape the financial services industry, I look forward to leveraging my experiences working with a broad range of cutting-edge, multinational companies and their stakeholders to help chart its continued growth as a leading investor, adviser, operator, and partner."

Mr. Friedrich succeeds Andrew Siegel, who has served as Galaxy's General Counsel since 2017. During that time, Mr. Siegel built and led a world-class legal and compliance team while navigating an evolving regulatory landscape and playing a key role in Galaxy's listing on Nasdaq earlier this year.

"Andrew's steady leadership and deep commitment to Galaxy's mission have helped shape the company from the very beginning," said Mr. Novogratz. "On behalf of the

entire company, I want to thank Andrew for his service and wish him continued success in his next chapter."

About Galaxy
Galaxy Digital Inc. (NASDAQ/TSX: GLXY) is a global leader in digital assets and data center infrastructure, delivering solutions that accelerate progress in finance and artificial intelligence. Our digital assets platform offers institutional access to trading, advisory, asset management, staking, self-custody, and tokenization technology. In addition, we invest in and operate cutting-edge data center infrastructure to power AI and high-performance computing, meeting the growing demand for scalable energy and compute solutions in the U.S. The Company is headquartered in New York City, with offices across North America, Europe, the Middle East and Asia.

Disclaimer
The TSX has not approved or disapproved of the information contained herein.

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