

Galaxy Digital Announces Dual Listing on the Frankfurt Stock Exchange

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

LONDON, United Kingdom, October 16, 2018 - Galaxy Digital Holdings Ltd. (TSXV: GLXY) ("Galaxy Digital" or the "Company"), a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry, is pleased to announce that the Company's shares have been accepted for trading on the Frankfurt Stock Exchange under the trading symbol 7LX (WKN: A2JRV8, ISIN: KYG370921069).

With this listing, Galaxy Digital's common shares are now dual-listed on the TSX Venture Exchange and the Frankfurt Stock Exchange, one of the largest stock exchanges in the world by market capitalization. The Company's listing is an integral part of Galaxy Digital's efforts to increase shareholder value while simultaneously positioning the Company for expansion into the European markets, and further establishing corporate awareness and brand recognition as it continues to execute against its long-term strategic plan of building a world-class firm.

Michael Novogratz, CEO and Founder of Galaxy Digital, said, "Our listing on the Frankfurt Stock Exchange is in direct response to the interest generated from European investors in our Company, and their growing demand for exposure to digital assets and broader blockchain technology. We remain focused on scaling our core businesses and identifying unique and strategic opportunities to further expand our global footprint."

About Galaxy Digital

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. 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 and Founder is Michael Novogratz. The Company is headquartered in New York City, with offices in Tokyo, Hong Kong, London, Vancouver, the Cayman Islands (registered office) and New Jersey. Additional information about Galaxy Digital is available on www.galaxydigital.io.

Disclaimers

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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 outcomes 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 Galaxy Digital is contained in Galaxy Digital's filings with the Canadian securities regulators available at www.sedar.com. These risks include those discussed in the risk factors section in the Notice of Annual and Special Meeting of Shareholders and Management Information Circular dated May 14, 2018. The forward-looking statements in this press release are applicable only as of the date of this press release and the Company does not undertake any obligation to update any forward-looking statements.

Galaxy Digital

Fiona Choi, Head of Investor Relations and 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