



Galaxy Digital Serves as Joint Bookrunner on Canaan Inc.’s Initial Public Offering

NEW YORK, NEW YORK, December 10, 2019 – Galaxy Digital Holdings Ltd. (TSXV: GLXY) (“Galaxy Digital” or the “Company”) today announced that Galaxy Digital Advisors LLC served as joint bookrunner on Canaan Inc.’s initial public offering of 10,000,000 American depositary shares (“ADSs”), each representing 15 Class A ordinary shares, at a public offering price of \$9.00 per share. Canaan’s ADSs trade under the trading symbol “CAN” on the NASDAQ Global Market. The offering priced on November 20, 2019.

“Advising Canaan on its debut on the NASDAQ is another example of our growing capital markets franchise in blockchain and digital assets, and demonstrates the value that our expertise can bring to companies in the space as they engage with investors in traditional markets,” said Ian Taylor, Head of Advisory Services at Galaxy Digital. “We are dedicated to continuing to improve investor understanding of this sector, and to supporting our clients in achieving their financing and strategic objectives.”

About Galaxy Digital

Galaxy Digital is a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry. Galaxy Digital’s team has extensive experience spanning investing, portfolio management, capital markets, operations, asset management, and blockchain technology. Galaxy Digital currently operates four distinct business lines, which include: Trading, Asset Management, Principal Investments and Advisory Services. Galaxy Digital’s CEO and Founder is Michael Novogratz. The Company is headquartered in New York City, with offices in San Francisco, London, Tokyo, Hong Kong, the Cayman Islands (registered office) and New Jersey. Additional information about the Company’s businesses and products is available on www.galaxydigital.io.

Disclaimers

TSX Venture Exchange (“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.

Security products and services are offered by Galaxy Digital Advisors LLC, a member of FINRA and SIPC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the prospectus may be obtained by contacting Citigroup Global Markets Inc. at 388 Greenwich Street, New York, NY 10013, United States, China Renaissance Securities (Hong Kong) Limited at Units 8107-08,

Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, CMB International Capital Limited at 45F, Champion Tower, 3 Garden Road, Central, Hong Kong, or by telephone at +852-3761-8975.

All figures are in U.S. Dollars unless otherwise noted.

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