



Galaxy Digital Announces Notice to TSXV for its Share Repurchase Program

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NEW YORK, NEW YORK, September 3, 2019 - Galaxy Digital Holdings Ltd. (TSXV: GLXY; Frankfurt: 7LX) (“Galaxy Digital” or the “Company”) today announced that the Company has submitted notice to the TSX Venture Exchange (“TSXV” or the “Exchange”) to commence a normal course issuer bid (a “Bid”) to purchase up to approximately 7.3% of the Company’s issued and outstanding ordinary shares and 10% of the Company’s public float. The Bid will terminate on the earlier of the date determined by the Company and September 3, 2020.

Galaxy Digital believes that its underlying value may not be reflected in the current market price of its shares and that purchasing its own ordinary shares is consistent with the Company’s objective of creating long term shareholder value. Galaxy Digital intends to drive long-term value for shareholders by (i) investing in its business lines and growing its capabilities, (ii) supplementing its capabilities through disciplined strategic investments and acquisitions, and (iii) opportunistically repurchasing shares, amongst others. The Company has ample liquidity to execute on its objective. As of June 30, 2019, Galaxy Digital had US\$203.8 million of liquidity comprised of cash and net digital assets, further net of forward commitments and projected annual operating expenses.

Purchases will be made on the open markets through the facilities of the TSXV as well as through alternate trading systems in Canada upon which the shares are traded. The actual number of shares that may be purchased under the Bid, the value of the consideration per share, and the exact timing of any such purchases will be determined by the Company and will depend on, among other things, future market conditions. Pursuant to the Bid, as at August 28, 2019, Galaxy Digital is permitted to repurchase up to 4,916,431 ordinary shares. All shares will be purchased for cancellation.

The Bid has been approved by the Company’s Board of Directors; however, it is subject to acceptance by the Exchange and, if accepted, will be made in accordance with the applicable rules and policies of the Exchange, and applicable Canadian securities laws.

Purchases under the Bid will be made from time to time by GMP Securities LP (“GMP”) on behalf of the Company. The Company may enter into a pre-defined automatic securities purchase plan with GMP to allow for the repurchase of shares at times when the Company ordinarily would not be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. Any such plans entered into will be adopted in accordance with applicable securities laws. Outside of the restricted periods, the timing of purchases will be determined by management of the Company.

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 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 and Additional Information

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.

Certain information in this press release, including, but not limited to, statements regarding the Bid, may constitute forward looking information (collectively, 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 similar variations. Because of various risks and uncertainties, including those referenced below, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements. Forward looking statements are subject those risks discussed in the risks and uncertainties section in the Partnership’s and the Company’s Management Discussion and Analysis for the year ended December 31, 2018. Factors that could cause actual outcomes related to the Bid to differ materially from those described in such forward-looking statements include, but are not limited to, a change in the price of the Company’s ordinary shares or in the digital asset market or general economic conditions or regulatory approvals. In connection with the forward-looking statements contained in this press release, the Company has made assumptions that no significant events occur outside of the Company’s normal course of business. Forward-looking statements are not guarantees of future performance, accordingly, you should not put undue reliance on forward-looking statements. Information identifying assumptions, risks and uncertainties relating to the Company are contained in Galaxy Digital’s filings with the Canadian securities regulators available at www.sedar.com. The forward-looking statements in this press release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and Galaxy Digital undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events.

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