



NEWS RELEASE

Galaxy Announces Approximate US\$100 Million Bought Deal Public Offering

4/9/2024

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NEW YORK, April 9, 2024 /CNW/ - Galaxy Digital Holdings Ltd. (TSX: GLXY) ("**Galaxy**" or the "**Company**") is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp., as sole underwriter (the "**Underwriter**"), pursuant to which the Underwriter has agreed to purchase, on a bought deal basis, 9,750,000 ordinary shares of the Company (the "**Ordinary Shares**") at a price of C\$14.00 per Ordinary Share (the "**Offering Price**") for aggregate gross proceeds of C\$136,500,000 (approximately US\$100 million equivalent) (the "**Offering**"). Galaxy's investment banking affiliate, Galaxy Digital Partners LLC, also acted as an advisor to the Company.

In addition, certain shareholders (the "**Selling Shareholders**"), including Galaxy Group Investments LLC, have granted the Underwriter an option to purchase up to an additional 1,462,500 Ordinary Shares (to be issued upon the exchange of Class B Units of Galaxy Digital Holdings LP (the "**Class B Units**") held by the Selling Shareholders in accordance with their terms) at the Offering Price, exercisable in whole or in part at any time, for a period of 30 days after the closing of the Offering (the "**Over-Allotment Option**"), which, if exercised in full, would result in gross proceeds to the Selling Shareholders of C\$20,475,000 million (approximately US\$15.0 million equivalent). The Class B Units that Galaxy Group Investments LLC will need to exchange for Ordinary Shares to participate as a Selling Shareholder will represent less than 1.0% of its holdings in the Company.

The Offering is expected to close on or about April 12, 2024, and is subject to customary closing conditions, including receiving all necessary regulatory approvals.

The net proceeds of the Offering to the Company will be used for working capital and general corporate purposes. The Company will not receive any proceeds from the sale of Ordinary Shares in connection with the Over-Allotment-Option.

The Offering will be made by way of a prospectus supplement to the Company's short form base shelf prospectus dated March 26, 2024 in all of the provinces and territories of Canada (other than Quebec) (the "**Prospectus Supplement**") and may be offered in the United States to persons who are both "qualified institutional buyers" as defined in Rule 144A as promulgated under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and "qualified purchasers" (as defined in Section 2(a)(51) for purposes of Section 3(c)(7) of the Investment Company Act of 1940 and the rules promulgated thereunder) and in certain jurisdictions outside of Canada and the United States provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

The securities under the Offering have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States or in any jurisdiction in which such offer, solicitation or sale is not permitted.

The Prospectus Supplement will be filed on SEDAR+ at www.sedarplus.ca on or before April 11, 2024.

About Galaxy

Galaxy (TSX:GLXY) is a digital asset and blockchain leader providing access to the growing digital economy. We serve a diversified client base, including institutions, startups, and qualified individuals. Since 2018, Galaxy has been building a holistic financial platform spanning three complementary operation businesses: Global Markets, Asset Management, and Digital Infrastructure Solutions. Our offerings include, amongst others, trading, lending, strategic advisory services, institutional-grade investment solutions, proprietary bitcoin mining and hosting services, network validator services and the development of enterprise custodial technology. The Company is headquartered in New York City, with global offices across North America, Europe and Asia.

Additional information about Galaxy's businesses and product is available on www.galaxy.com

Disclaimers and Additional Information

The TSX has neither approved nor disapproved the contents of this press release.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These forward-looking statements relate to the timing and completion of the Offering, the exercise of the Over-Allotment Option, the anticipated use of proceeds, filing the Prospectus Supplement and the success of our operations. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", "seeks" or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on us taking into account information currently available to us. There can be no assurance that future developments affecting us will be those that we have anticipated. Forward-looking statements involve known and unknown risks uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. The forward-looking statements are subject to the risk of a decline in the digital asset market or general economic conditions and changes in applicable law or regulation. They are also subject to the risks described in the Risk Factors section of the Company's Annual Information Form dated March 26, 2024 and amended and restated base shelf prospectus dated March 26, 2024. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements in this press release. The forward-looking statements in this press release are applicable only as of the date of this press release or as of the date specified in the relevant forward-looking statement and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable securities laws. Investors are cautioned that forward-looking statements are not guarantees of future performance and are inherently uncertain. Accordingly, investors are cautioned not to put undue reliance on forward-looking statements.

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