

Galaxy Digital Provides Updated Trading Results and CEO Views Amidst Cryptocurrency Market Volatility

5/19/2021

NEW YORK, May 19, 2021 /CNW/ - Galaxy Digital Holdings Ltd. (TSX: GLXY) ("Galaxy Digital" or the "Company") today is providing an update on certain operational metrics related to its Galaxy Digital Trading ("GDT") business over the last 24 hours. This update is intended to provide visibility to shareholders, counterparties, and clients regarding GDT's operational resilience during the recent period of significant volatility in digital asset prices.

Key operational highlights for Galaxy Digital Trading over the last 24 hours ended 4pm May 19th, 2021:

- While processing record volumes, GDT experienced no operational or execution-related disruptions.
- Over-the-counter ("OTC") counterparty trading volumes were in excess of six times greater than the daily average volumes year to date through April 30th, 2021.
- The GDT counterparty loan portfolio experienced zero defaults, is operating with an average collateralization of over 160%, and has no outstanding margin calls.

Additionally, Founder, Chairman and CEO Michael Novogratz shared his macroeconomic views on the market volatility in a short video, which can be viewed on our Investor Relations website: <https://investor.galaxydigital.io>.

The Company cautions that the data in this press release is preliminary, unaudited, and subject to change as management completes its regular course independent audit or review of company results for regularly scheduled shareholder updates. Further, the Company may elect to provide different key operating and financial metrics in the future, given its evolving business mix. The Company undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise.

About Galaxy Digital

Galaxy Digital (TSX: GLXY) is a diversified financial services and investment management company in the digital asset, cryptocurrency, and blockchain technology sectors. Galaxy Digital's team has extensive experience spanning investing, portfolio management, capital markets, venture capital, asset management, and blockchain technology. Galaxy Digital operates in the following businesses: Trading, Asset Management, Principal Investments, Investment Banking, and Mining. Galaxy Digital's CEO and Founder is Mike Novogratz. The Company is headquartered in New York City, with offices in Chicago, 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

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

The Company listed on the TSX via TSX Sandbox, an initiative intended to facilitate listing applications that may not satisfy the original listing requirements of TSX, but due to facts or situations unique to a particular issuer otherwise warrant a listing on TSX. The TSX has exercised its discretion to waive the requirements of subsection 309(c)(i) of its manual (C\$10 million in treasury resulting from public raise) which the Company did not meet and has approved the listing of the Company pursuant to TSX Sandbox. The Company's approval pursuant to TSX Sandbox was conditioned upon public filing of an Annual Information Form and prominent quarterly disclosure of digital assets and investments, which the Company has completed and agreed to continue to provide. The Company will remain listed pursuant to TSX Sandbox until such time as it has completed a twelve-month period without significant compliance issues after graduation. In addition, the Company is required to disclose the following two risk factors that were also included in the most recent Annual Information Form for the year-ended 2020: (1) The Company has limited operating history and its business lines are nascent and subject to material legal, regulatory, operational and other risks in every jurisdiction; and (2) the market price and trading volume of the Company's ordinary shares has been volatile and will likely continue to be so in response to, among other factors, market fluctuations in digital assets generally or the digital assets that the Company holds or trades.

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