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**BRADMER PHARMACEUTICALS ANNOUNCES CLOSING OF PRIVATE
PLACEMENT OF SUBSCRIPTION RECEIPTS AND SIGNING OF ARRANGEMENT
AGREEMENT IN CONNECTION WITH PROPOSED BUSINESS COMBINATION
BETWEEN BRADMER, GALAXY DIGITAL AND FIRST COIN**

Private placement raises gross proceeds of approximately C\$305 million to solidify Galaxy Digital's dedicated blockchain and cryptocurrency merchant banking platform

February 14, 2018 (Toronto, Ontario) – Bradmer Pharmaceuticals Inc. ("**Bradmer**") (TSX VENTURE: BMR.H), is pleased to announce that it has entered into a definitive arrangement agreement (the "**Arrangement Agreement**") dated February 14, 2018 between, among others, Bradmer, Galaxy Digital LP ("**Galaxy Digital**") and First Coin Capital Corp. ("**First Coin**"), in respect of the previously announced business combination among Bradmer, Galaxy Digital and First Coin, which is proposed to be completed by way of a plan of arrangement under the provisions of the *Business Corporations Act* (Ontario) (the "**Arrangement**"). In connection with the Arrangement, among other steps set out in the Arrangement Agreement, Galaxy Digital and First Coin will combine to form a Galaxy Digital operating partnership that will be managed by the principals of Galaxy Digital. Bradmer will acquire and hold a minority investment in Galaxy Digital, and, upon completion of the Arrangement, is expected to change its name to "Galaxy Digital Holdings Ltd." and resume an active public listing on the TSX Venture Exchange (the "**TSX-V**").

The parties are also pleased to announce the closing of a private placement offering (the "**Offering**") of approximately 61.0 million subscription receipts of Bradmer (the "**Subscription Receipts**") at a price of C\$5.00 per Subscription Receipt (the "**Subscription Price**") for gross proceeds of approximately C\$305 million. GMP Securities L.P. (the "**Agent**") acted as sole agent on the Offering.

The net proceeds of the Offering, assuming the satisfaction of certain specified escrow release conditions attached to the Subscription Receipts, will be used by Bradmer to acquire a minority equity interest in the Galaxy Digital operating partnership, providing growth capital to continue building an institutional merchant banking business in the digital asset, cryptocurrency and blockchain sectors. Upon closing of the Arrangement, shareholders of Bradmer (including investors under the Offering) are expected to hold an interest of approximately 19.6% in the Galaxy Digital operating partnership, with Galaxy Digital and its employees holding approximately 78.6% and First Coin shareholders holding approximately 1.8%, which interests will be exchangeable into an equivalent interest in Bradmer.

Michael Novogratz, Chairman & CEO of Galaxy Digital, commented "We are very pleased with the investor reception we received regarding our creation of a dedicated digital asset merchant bank. The global interest in Galaxy Digital speaks to the sizable opportunity in this emerging sector. We look forward to building a long-term oriented, best-in-class digital assets business".

The Offering

Pursuant to the terms of an agency agreement among Galaxy Digital, First Coin, Bradmer and the Agent dated February 14, 2018 (the “**Agency Agreement**”), Bradmer issued and sold an aggregate of approximately 61.0 million Subscription Receipts at the Subscription Price for aggregate gross proceeds of approximately C\$305 million. Such gross proceeds, less a specified proportion of the Agent’s fees and certain expenses of the Agent (the “**Escrowed Proceeds**”), will be held in escrow on behalf of the subscribers by TSX Trust Company, as escrow agent for the Subscription Receipts (the “**Subscription Receipt Agent**”), and invested in an interest-bearing account pursuant to the terms and conditions of a subscription receipt agreement. The Escrowed Proceeds, together with all interest and other income earned thereon, are referred to herein as the “**Escrowed Funds**”.

The balance of the Agent’s fees will be released to the Agent out of the Escrowed Funds and the balance of the Escrowed Funds will be released from escrow to Bradmer upon the satisfaction of all of the following conditions (collectively, the “**Escrow Release Conditions**”) prior to the Termination Date (as defined below):

- (a) all conditions precedent to the completion of the Arrangement as set out in the Arrangement Agreement will have been satisfied or waived;
- (b) all shareholder approvals required for the Arrangement will have been received;
- (c) all regulatory approvals (including stock exchange approvals) required for and in connection with the Arrangement will have been received;
- (d) written confirmation from each of Bradmer and Galaxy Digital that all conditions precedent to the completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived and that the Arrangement will be completed in accordance with the plan of arrangement;
- (e) the distribution of the common shares of Bradmer to be issued upon the automatic exercise of the Subscription Receipts will be exempt from the prospectus and registration statement requirements of applicable securities laws and the shares will not be subject to any hold or restricted period under applicable Canadian securities laws;
- (f) the Arrangement (including the listing of the common shares to be issued upon the exercise of the Subscription Receipts) will have been conditionally approved by the TSX-V and all conditions precedent to such listing, other than the release of the Escrow Funds, will have been satisfied or waived; and
- (g) Bradmer, Galaxy Digital and the Agent will have delivered a release notice to the Subscription Receipt Agent in accordance with the terms of the subscription receipt agreement governing the Subscription Receipts.

The date on which the Escrow Release Conditions are satisfied is referred to as the “**Escrow Release Date**”, which, for greater certainty, shall be no later than 120 days following completion of the Offering (the “**Termination Date**”), except as may be extended in accordance with the terms of the Subscription Receipts.

In the event that the Escrow Release Conditions are not satisfied prior to the Termination Date, the Escrowed Funds will be returned pro rata to each holder of Subscription Receipts, and the Subscription Receipts will be automatically cancelled, void and of no value or effect.

Under the terms of the Agency Agreement, the Agent is entitled to receive a cash commission of 5.0% of the gross proceeds of the Offering, with a commission of 2.5% on certain ‘President’s List’ subscribers. In addition, a total of 710,517 compensation options (“**Compensation Options**”) were issued to the Agent in connection with the Offering. Each such Compensation Option is exercisable to subscribe for and purchase one post-Arrangement common share of Bradmer at an exercise price of C\$5.00 for a period of 12 months following the Escrow Release Date.

Each of the Subscription Receipts, the Compensation Options and the shares issuable to the Agent upon the exercise of the Compensation Options will be subject to a four-month statutory hold period ending on June 15, 2018. The common shares of Bradmer issued upon the exercise of the Subscription Receipts will not be subject to a statutory hold period.

The Arrangement

Completion of the Arrangement is conditional upon the satisfaction of the customary conditions as outlined in the Arrangement Agreement, which also contains customary representations and warranties of the parties. The Arrangement is expected to close in April 2018, and no later than 120 days from the closing of the Offering.

The Arrangement will constitute a reverse take-over of Bradmer by Galaxy Digital and First Coin pursuant to the policies of the TSX-V and the reactivation of the listing of Bradmer, which is currently a NEX-listed issuer. It is anticipated that Bradmer will complete a consolidation of its common shares in advance and as a condition to the completion of the Arrangement and continue out of the Province of Ontario to become a company existing under the laws of the Cayman Islands. In addition, it is anticipated that Bradmer will change its name, as noted above, and appoint a new slate to its board of directors to manage the investment in Galaxy Digital on an ongoing basis.

Following the completion of the Arrangement: (i) the current principals and owners of Galaxy Digital and First Coin will continue to hold direct equity interests in the going-forward Galaxy Digital operating partnership, which will generally be economically equivalent to those held by Bradmer but will be exchangeable, from time to time, into common shares of Bradmer, and (ii) Bradmer will be a holding company with its minority equity interest in Galaxy Digital as its only asset.

It is anticipated that a meeting of the shareholders of Bradmer will be called to approve the share consolidation, the name change, continuation, the appointment of the new directors and any other matters related to the Arrangement.

A request has been made to the TSX-V for a waiver of the sponsorship requirements of Policy 2.2 – Sponsorship and Sponsorship Requirements of the TSX-V, but there is no assurance that such waiver will be granted.

The information contained or referred to in this press release relating to Galaxy Digital or First Coin has been furnished by Galaxy Digital or First Coin, respectively. Neither Bradmer nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information.

Advisors and Counsel

GMP Securities L.P. is acting as financial advisor to Bradmer, First Coin and Galaxy Digital. Sullivan & Cromwell LLP, Blake, Cassels & Graydon LLP and Maples and Calder are acting as legal advisors to Galaxy Digital, Wildeboer Dellelce LLP is acting as legal advisor to Bradmer, and Borden Ladner Gervais LLP is acting as legal advisor to First Coin.

Important Notices

Completion of the Arrangement is subject to a number of conditions, including but not limited to stock exchange acceptance and completion of due diligence that is satisfactory to all parties. There can be no assurance that the Arrangement will be completed as proposed or at all.

Except as disclosed in the information circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Bradmer should be considered to be highly speculative.

The TSX-V has in no way passed upon the merits of the Arrangement and has neither approved nor disapproved the contents of this press release.

NEITHER TSX-V NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX-V) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release is not part of the Offering and is not an offer to sell or solicitation of any offer to buy any Subscription Receipts or other securities. The Subscription Receipts have not been and will not be registered under the applicable securities laws of the United States, Canada or any other jurisdiction. None of the U.S. Securities and Exchange Commission, any U.S. state securities commission or any other governmental body or self-regulatory organization has approved or disapproved of the Subscription Receipts, nor have they passed upon or endorsed the merits of the Offering. Any representation to the contrary is a criminal offence in the United States.

Forward-Looking Statements

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 discussed above, actual events or results, including the ultimate business or activities of Galaxy Digital or First Coin, 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 risks and uncertainties relating to Bradmer is contained in its filings with the Canadian securities regulators, which filings are available at www.sedar.com.

Additional Information

For additional information, please contact:

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