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**PROXY FORM**

**Annual and Special Meeting**

Badger Infrastructure Solutions Ltd.

**WHEN:**

Friday, May 1, 2026 at 10:00 am MDT

**WHERE:**

Virtual: [www.virtualshareholdermeeting.com/BDGI2026](http://www.virtualshareholdermeeting.com/BDGI2026)  
 and In Person: at Lumi Experience Studio,  
 1400, 225 – 6th Avenue SW, Calgary, AB T2P 1N2

**STEP 1** **REVIEW YOUR VOTING OPTIONS**


**ONLINE:** VOTE AT **PROXYVOTE.COM** USING YOUR COMPUTER OR MOBILE DATA DEVICE. YOUR CONTROL NUMBER IS LOCATED BELOW.

**BY TELEPHONE:** YOU MAY ENTER YOUR VOTING INSTRUCTIONS BY TELEPHONE AT: **ENGLISH: 1-800-474-7493** OR **FRENCH: 1-800-474-7501**

**BY MAIL:** THIS PROXY FORM MAY BE RETURNED BY MAIL IN THE ENVELOPE PROVIDED.

**REMINDER: PLEASE REVIEW THE ACCOMPANYING NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR BEFORE VOTING.**

SCAN TO VIEW MATERIAL AND VOTE NOW



V502122020

**CONTROL NO.:** →

**PROXY DEPOSIT DATE:** April 29, 2026 at 10:00 am MDT

The control number has been assigned to you to identify your shares for voting.

You must keep your control number confidential and not disclose it to others except to vote using one of the voting options set out on this proxy form. Should you send this proxy form or provide your control number to others, you are responsible for any subsequent voting of, or inability to vote, your shares.

**INSTRUCTIONS:**

1. This proxy form is being solicited by and on behalf of management ("Management") of Badger Infrastructure Solutions Ltd. (the "Corporation") in connection with its annual and special meeting of shareholders to be held virtually and in person on Friday, May 1, 2026 at 10:00 am MDT (the "Meeting").
2. You are receiving this proxy form as one or more common shares in the capital of the Corporation was registered in your name as at the record date for the Meeting, making you a "registered shareholder" entitled to attend and vote at the Meeting or any adjournment(s) or postponement(s) thereof. Alternatively, registered shareholders have the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the Meeting or any adjournment(s) or postponement(s) thereof. If you wish to appoint a person or company other than the Management appointees whose names are printed herein, please insert the name of an alternate appointee to act as your proxyholder and, if your alternate appointee is attending the Meeting virtually, a unique eight (8) character appointee identification number, in the spaces provided in this proxy form (see reverse).
3. If your shares are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all the registered owners should sign this proxy form. If you are voting on behalf of a corporation or another individual, you must sign this proxy form with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy form.
4. This proxy form should be signed in the exact manner as the name(s) appear(s) on this proxy form.
5. If this proxy form is not dated, it will be deemed to bear the date on which it was mailed to the shareholder.
6. The shares represented by this proxy form will be voted for, withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the shareholder. **If no instructions have been provided in respect of any matter and the Management appointees are appointed as proxyholders, this proxy form will be voted as recommended by the board of directors of the Corporation, as described in the accompanying Notice of Meeting and Management Information Circular.**
7. This proxy form confers discretionary authority to the appointed proxyholder in respect of amendments or variations to matters identified in the accompanying Notice of Meeting and Management Information Circular or other matters that may properly come before the Meeting or any postponement(s) or adjournment(s) thereof, in each instance, to the extent permitted by law, regardless of whether the amendments, variations or other matters are routine or contested.
8. This proxy form should be read in conjunction with the accompanying Notice of Meeting and Management Information Circular.
9. The most expeditious way to vote is by internet or touch-tone telephone prior to the proxy deposit date using the control number noted above; however, shareholders cannot appoint alternate proxyholders by telephone. Shareholders who vote by internet or telephone should not mail in this proxy form. Internet and telephone voting is not available on the day of the Meeting.
10. If the items listed in the accompanying Management Information Circular are different from the items listed on the reverse side of this proxy form, those listed in the Management Information Circular will be considered correct.

**PLEASE SEE OVER**

PROXY FORM

Badger Infrastructure Solutions Ltd.

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MEETING TYPE: Annual and Special Meeting
MEETING DATE: Friday, May 1, 2026 at 10:00 am MDT
RECORD DATE: March 20, 2026
PROXY DEPOSIT DATE: April 29, 2026 at 10:00 am MDT
ACCOUNT NO: CUID: CUSIP:

\*

CONTROL NO.: ->

STEP 2

APPOINT A PROXY (OPTIONAL)

MANAGEMENT APPOINTEES: Robert Blackadar, President & Chief Executive Officer, and Reid Yester, Vice President, Legal, General Counsel & Corporate Secretary

Alternate Appointee

If you wish to designate another person or company to attend, vote and act on your behalf at the Meeting, or any adjournment(s) or postponement(s) thereof, other than the Management appointees specified above, submit their name at www.proxyvote.com or print their name in the space provided herein and, if your alternate appointee is attending the Meeting virtually, provide a unique EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER for your alternate appointee to access the virtual portion of the Meeting.

If your alternate appointee is attending the Meeting virtually, you MUST provide your alternate appointee the EXACT NAME and EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER you enter below to permit them to access the virtual portion of the Meeting.

PLEASE PRINT ALTERNATE APPOINTEE NAME INSIDE THE BOX

Input box for alternate appointee name

MAXIMUM 22 CHARACTERS - PLEASE PRINT CLEARLY

CREATE AN EIGHT (8) CHARACTER IDENTIFICATION NUMBER FOR YOUR ALTERNATE APPOINTEE

Input boxes for 8-character identification number

MUST BE EIGHT CHARACTERS IN LENGTH - PLEASE PRINT CLEARLY

E-R5

STEP 3

COMPLETE YOUR VOTING DIRECTIONS

ITEM(S): VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES (FILL IN ONLY ONE BOX " " PER ITEM IN BLACK OR BLUE INK)

ELECTION OF DIRECTORS:

- 1A Election of Director: Robert Blackadar
1B Election of Director: David Bronicheski
1C Election of Director: Stephanie Cuskley
1D Election of Director: William Derwin
1E Election of Director: G. Keith Graham
1F Election of Director: Stephen J. Jones
1G Election of Director: Mary Jordan
1H Election of Director: William Lingard
1I Election of Director: Patricia Warfield
1J Election of Director: George A. Williams

- 02 Approve the Auditor Appointment Resolution...
03 Approve the Say-on-Pay Resolution...
04 Approve the Other Provisions Schedule Amendment Resolution...
05 Approve the By-Law Amendment Resolution...
06 Approve the Shareholder Rights Plan Resolution...

STEP 4 THIS DOCUMENT MUST BE SIGNED AND DATED

SIGNATURE(S) \*INVALID IF NOT SIGNED\*

Month and Year input fields (M M D D Y Y)