



MAJORITY VOTING POLICY

The board of directors (the **Board**) of Badger Infrastructure Solutions Ltd. (the **Corporation**) has adopted a policy that requires, in an uncontested election of directors, that shareholders will be able to vote in favour of, or to withhold from voting, separately for each director nominee. Further:

1. Any director must immediately tender his or her resignation to the Board if he or she is not elected by at least a majority (50% +1 vote) of the votes cast with respect to his or her election.
2. The Board shall determine whether or not to accept the resignation within 90 days after the date of the relevant shareholders' meeting. The Board shall accept the resignation absent exceptional circumstances.
3. The resignation will be effective when accepted by the Board.
4. A director who tenders a resignation pursuant to this policy will not participate in any meeting of the Board or any sub-committee of the Board at which the resignation is considered.
5. The Corporation shall promptly issue a news release with the Board's decision, a copy of which must be provided to Toronto Stock Exchange. If the Board determines not to accept a resignation, the news release must fully state the reasons for that decision.

Subject to any corporate law restrictions, the Board may leave any resultant vacancy unfilled until the next annual shareholders' meeting, or it may fill the vacancy through the appointment of a new director whom the Board considers would merit the confidence of the shareholders, or it may call a special meeting of shareholders at which there shall be presented a nominee or nominees to fill the vacant position or positions