NEWS RELEASE

Badger Announces Acceptance of Its Notice of Intention to Renew Its Normal Course Issuer Bid

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Calgary, Alberta--(Newsfile Corp. - August 24, 2026) - On July 30, 2026, Badger Infrastructure Solutions Ltd. (TSX: BDGI) ("Badger", the "Company", "we", "our" or "us") announced its intention to file with the Toronto Stock Exchange (the "Exchange") a notice of intention to renew its normal course issuer bid (the "Notice"). The Exchange has accepted the Notice providing for the purchase and cancellation by Badger of up to 2,959,178 common shares in the capital of the Company ("Common Shares") during the period commencing on August 27, 2026 and ending on the earlier of: (i) August 26, 2027; (ii) the date on which the number of Common Shares that Badger intends to acquire under its bid have been purchased; and (iii) the date on which the Company terminates its bid at its option (the "NCIB").

The Company believes that, from time-to-time, the market price of its Common Shares may not fully reflect the underlying value of its business, and that purchases of Common Shares for cancellation may provide an opportunity to enhance long-term shareholder returns.

The maximum number of Common Shares that may be purchased and cancelled under the NCIB represents 10.0% of the Company's public float as at August 19, 2026, or approximately 8.8% of the Company's 33,659,562 issued and outstanding Common Shares as at such date. The aggregate number of Common Shares that the Company may purchase under the NCIB on any trading day is subject to a maximum daily purchase limit of 43,868 Common Shares (being 25% of the average daily trading volume on the Exchange for the six calendar months preceding the date of the acceptance of the Notice, which was equal to 175,473 Common Shares). Exceptions may be made to this daily purchase limit in accordance with the "block" purchase exemptions of the Exchange's Company Manual.

In accepting the Notice, the Exchange also approved the implementation of an automatic securities purchase plan (the "ASPP"). Pursuant to the ASPP, Badger's broker may facilitate purchases of Common Shares during blackout periods within certain parameters set by Badger and as prescribed by the Exchange, applicable Canadian securities laws, and the terms of the parties' written agreement.

Any Common Shares purchased for cancellation pursuant to the NCIB will be purchased on the Company's behalf by its broker through the facilities of the Exchange (and any alternative trading systems in Canada through which trades of Common Shares may be affected under applicable securities laws) at the market price of the Common Shares at the time of purchase.

Under its normal course issuer bid which commenced August 26, 2025 and expires August 25, 2026, the Company had obtained approval from the Exchange to purchase and cancel up to 2,910,453 Common Shares, and the Company has actually purchased and cancelled 65,162 Common Shares entirely through open market transactions at a weighted average price of CAD$63.18 per Common Share.

About Badger Infrastructure Solutions Ltd.

Badger is North America's largest provider of non-destructive excavation and related services, serving a broad customer base across a diverse range of construction, utility, transportation, industrial and other critical infrastructure related markets. Badger's customers typically operate near high concentrations of underground power, communication, water, gas and sewer lines, where safety and economic risks are high and where non-destructive excavation provides a safe alternative for certain customer excavation requirements.

Badger's key system is the Badger HydrovacTM, which uses a pressurized water stream to liquify the soil cover, which is then removed with a powerful vacuum and deposited into a storage tank. Badger operates a vertically integrated business model, designing and manufacturing its Badger Hydrovac fleet at its facility in Red Deer, Alberta, which has an annual production capacity of more than 350 units and enables Badger to produce units at a lower cost compared to purchasing from third parties. This approach provides Badger with direct control over equipment specifications, fleet availability, and lifecycle management, supporting operational consistency across its Canadian and U.S. operations. To complement the Badger Hydrovac and expand Badger's service offerings, Badger has a select number of specialty units, mainly combo trucks, sewer and flusher units, dump trucks, rock slingers, and airvacs.

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