NEWS RELEASE

Badger Announces Second Quarter 2023 Cash Dividend

6/15/2023

CALGARY, Alberta, June 15, 2023 (GLOBE NEWSWIRE) -- Badger Infrastructure Solutions Ltd. (“Badger”, the “Company”, “we”, “our” or “us”) (TSX:BDGI) is pleased to announce its second quarter 2023 cash dividend.

Second Quarter 2023 Cash Dividend

Badger today announced that the Board of Directors of Badger approved a quarterly cash dividend for the second quarter of 2023 of $0.1725 per share, which equates to $0.69 per share on an annualized basis. Payment will be made on or about July 14, 2023, to shareholders of record on June 30, 2023.

Badger expects that the dividend will be an “eligible dividend” for Canadian income tax purposes and thus qualify for the enhanced gross-up and tax credit regime for certain shareholders.

About Badger Infrastructure Solutions Ltd.

Badger Infrastructure Solutions Ltd. is North America’s largest provider of non-destructive excavating services. Badger works for contractors and facility owners in a broad range of infrastructure industries and in general commercial construction. 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.

The Company’s key technology is the Badger Hydrovac™, which is used primarily for safe excavation around critical infrastructure and in congested underground conditions. The Badger Hydrovac uses a pressurized water stream to

liquify the soil cover, which is then removed with a powerful vacuum system and deposited into a storage tank. To complement the Badger Hydrovac, the Company introduced the Badger Airvac™1, in late 2021. The Badger Airvac is also used for safe excavation but utilizes compressed air instead of water to loosen the cover soil before vacuuming and depositing excavation materials into a storage tank. Badger is unique in the non-destructive excavation industry because it designs and manufactures all of its hydrovac and airvac units at its plant in Red Deer Alberta, which has an annual production capacity of more than 350 hydrovac and airvac units.

For further information:
Robert Blackadar, Presidentand Chief Executive Officer
Robert Dawson, Chief Financial Officer

Badger Infrastructure Solutions Ltd.
ATCO Centre II
Suite 400, 919 - 11th Avenue SW
Calgary, Alberta T2R 1P3
Telephone (403) 264-8500
Fax (403) 228-9773

Source: Badger Infrastructure Solutions Ltd.

1 Badger Airvac is a registered trademark in Canada. The trademark is currently “pending” in the United States.

Source: Badger Infrastructure Solutions Ltd.