



NEWS RELEASE

Badger Daylighting Ltd. April 2020 Cash Dividend and Upcoming Events

4/13/2020

CALGARY, Alberta, April 13, 2020 (GLOBE NEWSWIRE) -- Badger Daylighting Ltd. ("Badger") is pleased to announce its April 2020 cash dividend and upcoming events.

April 2020 Cash Dividend

Badger today announced that the directors of Badger declared a cash dividend for the month of April 2020 of \$0.05 per share, which equates to \$0.60 per share on an annualized basis. Payment will be made on or about May 15, 2020, to shareholders of record on April 30, 2020.

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.

2020 First Quarter Results and Conference Call and Annual General Meeting

Badger expects to release its 2020 first quarter results on Thursday, May 7, 2020, after the close of market trading. A conference call and webcast for investors, analysts, brokers and media representatives to discuss the 2020 first quarter results is scheduled for 7:00 a.m. MT on Friday, May 8, 2020. Internet users can listen to the call live, or as an archived call, on Badger's website at: www.badgerinc.com under Investor Relations: Events, Webcasts & Presentations. To participate in the call, dial: 1-844-740-2014 and enter passcode 2542907. A playback of the call will be available until Friday, May 22, 2020. To access the playback, dial: 1-855-859-2056 and enter passcode 2542907.

As of the date of this press release, the Company intends to hold its annual general meeting of shareholders in

person on May 8, 2020 at Badger's corporate head office located at ATCO Centre II, Suite 400, 919 - 11th Avenue S.W. Calgary, Alberta, however we are continuously monitoring the outbreak of COVID-19. In order to mitigate risks to the health and safety of shareholders, management, and community at large, the Company, with regret, but in accordance with current public health guidelines, discourages shareholders from physically attending the meeting and asks that all shareholders vote by proxy or voting instruction form prior to the meeting. The number of people permitted to attend the meeting will be subject to and limited by applicable health and safety requirements in effect at the time of the meeting. Access to the meeting will be limited to essential personnel and registered shareholders and proxyholders entitled to attend and vote at the meeting.

Shareholders will be able to listen to the meeting online by way of a conference call and webcast scheduled for 1:30 p.m. MT on Friday, May 8, 2020. A presentation will be posted to Badger's website prior to the meeting and shareholders can listen to the call live at www.badgerinc.com under Investor Relations: Events, Webcasts & Presentations. To participate in the call, dial: 1-844-740-2014 and enter Passcode 9042149. Shareholders will be able to ask questions of management through the webcast at the conclusion of the meeting, but this is not a virtual meeting and as such shareholders cannot vote as part of the webcast.

We reserve the right to take any additional precautionary measures we deem necessary or advisable in relation to the meeting in response to further developments in respect of the COVID-19 outbreak, including changing the location of the meeting, hosting the meeting solely by means of remote communication, placing restrictions on in-person attendance, or postponing or adjourning the meeting. Changes to the meeting location, meeting date or means of holding the meeting will be announced by way of press release, which will be filed under Badger's profile on SEDAR as well as on Badger's website at www.badgerinc.com. Please monitor our press releases for updated information. We advise you to check Badger's website one week prior to the meeting date for the most current information. We do not intend to prepare or mail amended meeting materials in the event of changes to the meeting format.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION AND STATEMENTS.

Certain statements and information contained in this press release, including statements that contain words such as "could", "should", "can", "anticipate", "expect", "believe", "will", "may" and similar expressions relating to matters that are not historical facts, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. These statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information. The Company believes the expectations reflected in such forward-looking statements and information are reasonable, but no assurance can be given that these expectations will prove to be correct. Such forward-looking statements and information speak only as of the date of this press release and should not be

unduly relied upon. In particular, forward-looking information and statements in this press release include, but are not limited to, the following:

- The timing, amount and tax treatment of dividends;
- Anticipated timing for release of 2020 first quarter results; and
- The date and format of our annual general meeting of shareholders.

The forward-looking information and statements made in this press release are based on certain assumptions including:

- The Company will be able to hold its annual general meeting of shareholders in accordance with applicable health and safety requirements;
- The Company's financial performance, debt covenants and obligations, working capital requirements and future capital requirements will enable it to pay dividends and the Company will satisfy the solvency requirements of applicable corporate legislation;
- The overall market for Badger's services will not be adversely affected in the long term by pandemics such as COVID19, economic disruption, or other factors beyond Badger's control; and
- Badger will maintain its financial position and financial resources will continue to be available to Badger.

Risk factors and other uncertainties that could cause actual results to differ materially from those anticipated in such forward looking statements include, but are not limited to: the duration and effects of the global, national and regional economic and social disruption caused as a result of the COVID-19 pandemic; national, regional and local governmental laws, regulations and orders relating to the COVID-19 pandemic that may materially adversely impact the Company, including its ability to continue operations; price fluctuations in commodity markets and related products and services; fluctuations in foreign exchange or interest rates; industry competition; and the availability of future debt and equity financing. Further information about these and other risks and uncertainties can be found in the disclosure documents filed with the securities regulatory authorities, available at www.sedar.com.

About Badger Daylighting Ltd.

Badger Daylighting Ltd. (TSX:BAD) is North America's largest provider of non-destructive excavating services. Badger traditionally works for contractors and facility owners in a broad range of infrastructure industries. The Company's key technology is the Badger Hydrovac, which is used primarily for safe digging in congested grounds and challenging conditions. The Badger Hydrovac uses a pressurized water stream to liquefy the soil cover, which is then removed with a powerful vacuum system and deposited into a storage tank. Badger manufactures its truck-mounted hydrovac units.

For further information:

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