

FORM 51-102F3  
MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

Badger Infrastructure Solutions Ltd. ("Badger")  
ATCO Building II  
919 – 11<sup>th</sup> Avenue SW, 4<sup>th</sup> Floor  
Calgary, AB T2R 1P3

**Item 2 Date of Material Change**

July 12, 2021

**Item 3 News Release**

A press release announcing the material change was issued on July 12, 2021 via Globe Newswire and subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

On July 12, 2021, Badger announced the appointment of Rob Blackadar as Chief Operating Officer of Badger. Mr. Blackadar succeeds Mr. John Kelly.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On July 12, 2021, Badger announced the appointment of Rob Blackadar as Chief Operating Officer of Badger. Mr. Blackadar succeeds Mr. John Kelly. Refer to the news release attached hereto as Schedule "A" for additional information.

**5.2 Disclosure for Restructuring Transactions**

Not Applicable.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

**Item 7 Omitted Information**

None.

**Item 8    Executive Officer**

Darren Yaworsky  
Vice President, Finance & Chief Financial Officer  
Telephone: 403-264-8500

**Item 9    Date of Report**

July 13, 2021

**Schedule "A"**

**News Release**

*[Attached]*



## **Badger Infrastructure Solutions Ltd. Announces Appointment of Chief Operating Officer**

CALGARY, Alberta, July 12, 2021 (GLOBE NEWSWIRE) -- Badger Infrastructure Solutions Ltd. ("Badger", the "Company", "we", "our" or "us") (TSX:BDGI) announced today the appointment of Rob Blackadar as Chief Operating Officer.

Mr. Blackadar brings a proven track record in driving strong commercial, operational and financial results to Badger. He has 28 years of senior operations and sales leadership serving key infrastructure customer markets across North America in the equipment sales, rental and service industry. He most recently served as President of NESCO Specialty Rentals, responsible for all operational activities including sales and marketing, branch operations, fleet management and safety.

Prior to joining NESCO, Mr. Blackadar held roles with increasing responsibility in both public and private companies, including BlueLine Rental, Ritchie Bros. Auctioneers, United Rentals and HERC Rentals. He also served in the U.S Army National Guard.

Mr. Blackadar succeeds John Kelly as Chief Operating Officer at Badger. Badger's growth and development has benefited from John's leadership over the past nine years and the Company wishes him well in his future endeavors.

"We continue to see significant growth opportunities in the non-destructive excavation and related services market in North America," said Paul Vanderberg, Badger's President and Chief Executive Officer. "We welcome Rob, who brings strong sales and marketing, operations and fleet management experience to Badger, which will help our team execute on these growth opportunities."

### **About Badger Infrastructure Solutions Ltd.**

Badger Infrastructure Solutions Ltd. (TSX:BDGI) 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. These market segments consist primarily of infrastructure projects in areas such as energy generation, electricity and natural gas transmission networks, roads and highways, telecommunications, water and sewage treatment and general municipal infrastructure. Customers in these segments typically operate near high concentrations of underground power, communication, water, gas and sewer lines, particularly in large urban centres where safety and economic risks are high and therefore 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 liquefy the soil cover, which is then removed with a powerful vacuum system and deposited into a storage tank. Badger manufactures and designs its truck-mounted hydrovac units, giving Badger the opportunity to incorporate feedback from its hydrovac operators into its existing and future design and manufacturing processes.

### **For further information:**

Paul Vanderberg, *President and CEO*

Darren Yaworsky, *Vice President Finance and CFO*

Trevor Carson, *Vice President, Investor Relations and Corporate Development*

### **Badger Infrastructure Solutions Ltd.**

ATCO Building II

4<sup>th</sup> Floor, 919 11<sup>th</sup> Avenue, SW

Calgary, Alberta T2R 1P3

Telephone (403) 264-8500

Fax (403) 228-9773

Source: Badger Infrastructure Solutions Ltd.