

PROXY FORM

Annual Meeting

Badger Infrastructure Solutions Ltd.

WHEN:

Wednesday, April 30, 2025 at 10:00 am MDT

WHERE:

www.virtualshareholdermeeting.com/BDGI2025

JOHN A. SAMPLE
123 ANY STREET
ANYCITY PR A1A 1A1
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1 OF 2
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STEP 1

REVIEW YOUR VOTING OPTIONS

ONLINE: VOTE AT **PROXYVOTE.COM** USING YOUR COMPUTER OR MOBILE DATA DEVICE. YOUR CONTROL NUMBER IS LOCATED BELOW.



**SCAN TO VIEW
MATERIAL AND
VOTE NOW**



BY TELEPHONE: YOU MAY ENTER YOUR VOTING INSTRUCTIONS BY TELEPHONE AT: **ENGLISH: 1-800-474-7493 OR FRENCH: 1-800-474-7501**

BY MAIL: THIS PROXY FORM MAY BE RETURNED BY MAIL IN THE ENVELOPE PROVIDED.

REMINDER: PLEASE REVIEW THE ACCOMPANYING NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR BEFORE VOTING.

V502122020

CONTROL NO.:->

PROXY DEPOSIT DATE: April 28, 2025 at 10:00 am MDT

The control number has been assigned to you to identify your shares for voting.

You must keep your control number confidential and not disclose it to others other than when you vote using one of the voting options set out on this form. Should you send this form or provide your control number to others, you are responsible for any subsequent voting of, or subsequent inability to vote, your shares.

INSTRUCTIONS:

1. This form of proxy is being solicited by and on behalf of management ("Management") of Badger Infrastructure Solutions Ltd. (the "Corporation") in connection with its annual meeting of shareholders to be held virtually on Wednesday, April 30, 2025 at 10:00 am MDT (the "Meeting").
2. You are receiving this form of proxy as one or more common shares in the capital of the Corporation was registered in your name as at the record date for the Meeting, making you a "registered shareholder" entitled to attend and vote at the Meeting or any adjournment(s) or postponement(s) thereof. Alternatively, registered shareholders have the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the Meeting or any adjournment(s) or postponement(s) thereof. If you wish to appoint a person or company other than the Management appointees whose names are printed herein, please insert the name of your chosen proxyholder and a unique eight character identification number in the spaces provided (see reverse).
3. If your securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual, you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
4. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
5. If this proxy is not dated, it will be deemed to bear the date on which it was mailed to the shareholder.
6. The securities represented by this proxy will be voted for or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the shareholder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be voted on, the securities will be voted accordingly. **If no instructions have been provided in respect of any matter and the Management appointees are appointed as proxyholder(s), this proxy will be voted as recommended by Management.**
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the accompanying Notice of Meeting and Management Information Circular or other matters that may properly come before the Meeting or any postponement(s) or adjournment(s) thereof, in each instance, to the extent permitted by law, regardless of whether the amendments, variations or other matters are routine or contested.
8. This proxy should be read in conjunction with the accompanying Notice of Meeting and Management Information Circular.
9. The most expeditious way to vote is by internet or touch-tone telephone using the control number noted above; however, internet and telephone voting is not available on the day of the Meeting, and shareholders cannot appoint alternate proxyholders by telephone. Shareholders who vote by internet or telephone should not mail in this proxy.
10. If the items listed in the accompanying Management Information Circular are different from the items listed on the reverse side of this form, those listed in the Management Information Circular will be considered correct.

PLEASE SEE OVER

PROXY FORM

Badger Infrastructure Solutions Ltd.

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MEETING TYPE: Annual Meeting
MEETING DATE: Wednesday, April 30, 2025 at 10:00 am MDT
RECORD DATE: March 31, 2025
PROXY DEPOSIT DATE: April 28, 2025 at 10:00 am MDT
CUID: CUSIP: ACCOUNT NO:

*

CONTROL NO.: →

STEP 2 APPOINT A PROXY (OPTIONAL)

MANAGEMENT APPOINTEE(S): Robert Blackadar, President & Chief Executive Officer, and Reid Yester, Vice President, Legal, General Counsel & Corporate Secretary

Alternate Appointee

If you wish to designate another person or company to attend, vote and act on your behalf at the Meeting, or any adjournment(s) or postponement(s) thereof, other than the Management appointee(s) specified above, submit their name at www.proxyvote.com or print their name in the space provided herein and provide a unique APPOINTEE IDENTIFICATION NUMBER USING ALL BOXES for your alternate appointee to access the Meeting. You can also change your alternate appointee online at www.proxyvote.com.

You MUST provide your Appointee the EXACT NAME and an EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER to access the Virtual Meeting. Appointees can only access and be validated at the Meeting using the EXACT NAME and EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER you enter below.

PLEASE PRINT APPOINTEE NAME INSIDE THE BOX

→

MAXIMUM 22 CHARACTERS - PLEASE PRINT CLEARLY

CREATE AN EIGHT (8) CHARACTER IDENTIFICATION NUMBER FOR YOUR APPOINTEE

→

MUST BE EIGHT CHARACTERS IN LENGTH - PLEASE PRINT CLEARLY

E-R1

STEP 3 COMPLETE YOUR VOTING DIRECTIONS

ITEM(S): VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES (FILL IN ONLY ONE BOX " " PER ITEM IN BLACK OR BLUE INK)

ELECTION OF DIRECTORS:

01A Election of Director: Robert Blackadar	FOR	WITHHOLD	02 Appointment of Deloitte LLP, Chartered Professional Accountants, as the auditor of the Corporation until the close of the next annual meeting of shareholders, and authorization of the directors to fix the auditor's remuneration.	FOR	WITHHOLD
01B Election of Director: David Bronicheski	FOR	WITHHOLD	03 To accept the approach to executive compensation disclosed in the accompanying Management Information Circular.	FOR	AGAINST
01C Election of Director: Stephanie Cuskley	FOR	WITHHOLD			
01D Election of Director: William Derwin	FOR	WITHHOLD			
01E Election of Director: G. Keith Graham	FOR	WITHHOLD			
01F Election of Director: Stephen Jones	FOR	WITHHOLD			
01G Election of Director: Mary Jordan	FOR	WITHHOLD			
01H Election of Director: William Lingard	FOR	WITHHOLD			
01I Election of Director: Patricia Warfield	FOR	WITHHOLD			
01J Election of Director: George A. Williams	FOR	WITHHOLD			

STEP 4 THIS DOCUMENT MUST BE SIGNED AND DATED

SIGNATURE(S)

INVALID IF NOT SIGNED

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M

D

D

Y

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