



BADGER REPORTS THAT ASC INVESTIGATION INTO SHORT SELLER ALLEGATIONS CONCLUDES WITH NO ACTION TAKEN AGAINST BADGER

Calgary, Alberta, May 2, 2018 – Badger Daylighting Ltd. (the “Company” or “Badger”) is pleased to report that the Company has received written confirmation from the Alberta Securities Commission (the “ASC”) that it has concluded its investigation into allegations by short sellers, writing:

“Staff of the ASC is closing its investigation into allegations by short sellers of accounting and disclosure related breaches of Alberta securities laws by Badger Daylighting Ltd. ...

Pursuant to section 45 of the Securities Act, the Executive Director of the ASC has authorized Badger to divulge that an investigation was conducted and concluded with no enforcement action taken.”

The Company continues to take the actions of abusive short sellers very seriously and is pursuing all avenues to bring parties engaged in abusive practices to account

While the Company does not typically comment on its interactions with regulators as a matter of policy, it believes that the extraordinary circumstances around this matter warranted additional disclosure to shareholders.

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.

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