



**PRESS RELEASE  
FOR IMMEDIATE DISTRIBUTION**

**TSX-BAD**  
**April 18, 2011**

**BADGER BOARD OF DIRECTORS AND EXECUTIVE OFFICERS RECONFIRM  
RECOMMENDATIONS TO SHAREHOLDERS TO ACCEPT CLEAN HARBORS DEFINITIVE  
ACQUISITION AGREEMENT**

Calgary, Alberta, Canada –Badger Daylighting Ltd. (“Badger” or the “Company”) continues to believe the CAD \$20.50 per share cash consideration offered in the previously announced proposed transaction with Clean Harbors, Inc. (“Clean Harbors”) is in the best interest of Badger shareholders. The Board of Directors of Badger have had a long tenure with the Company and know its business well. In reaching their recommendation the Board carefully considered the future prospects and financial projections for Badger. Badger’s Board of Directors and management hold approximately 1,114,000 shares and options. Badger anticipates that 100% of these securities will be voted in favour of the proposed transaction. Cormark Securities Inc. has acted as financial advisor to Badger and has provided the Board with a fairness opinion stating that the consideration to be received by Badger shareholders pursuant to the arrangement is fair from a financial point of view. In addition, Institutional Shareholder Services Inc. (“ISS”) and Glass Lewis & Co. (“Glass Lewis”) have recommended that Badger shareholders vote for the Arrangement. ISS and Glass Lewis are leading independent international corporate governance analysis and proxy voting firms, their recommendations assist shareholders to make decisions regarding proxy voting. Badger encourages its shareholders to consider these facts and continues to recommend that they follow the recommendation of the Board of Directors.

Badger’s President and Chief Executive Officer, Tor Wilson said, “We recognize the value that Badger has created for its shareholders and we strongly believe that, from a financial standpoint, this offer is in best interest of our shareholders.”

Badger believes that its future free cash flow may be negatively impacted by two factors: increased cash taxes that Badger expects that it will have to pay and anticipated continued high maintenance capital expenditures. Badger anticipates that it will be required to raise additional capital, reduce growth capital expenditures or reduce its dividend to shareholders in order to meet these anticipated negative cash flow factors.

Badger is now fully taxable in the United States. The conversion of Badger from an income trust to a corporation on December 31, 2010 makes Badger fully taxable in Canada as well. For the six year period ended in 2010, Badger paid, on average, less than \$1 million of cash taxes annually. Badger anticipates paying significantly higher levels of cash taxes in 2011 and beyond.

With the growth in size of Badger's fleet along with the increase in the age of its equipment, maintenance capital expenditures consume an increasing amount of Badger's available cash flow. Badger's total maintenance capital expenditures were \$8.2 million for 2009 and \$14.1 million for 2010. For the five year period ending in 2009, Badger's maintenance capital expenditures averaged approximately \$2.5

million annually. Badger expects its maintenance capital expenditures to continue at levels similar to 2010 in future years.

Shareholders who require assistance voting their proxy are urged to contact Badger's proxy solicitation agent Kingsdale Shareholder Services Inc. at 1-888-518-1561.

### **About Badger**

*Badger is North America's largest provider of non-destructive excavating services. Badger traditionally works for contractors and facility owners in the utility and petroleum industries. Our 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.*

*Badger's business model involves the provision of excavating services through two distinct entities: the Operating Partners (franchisees in the United States and agents in Canada), and Badger Corporate. Badger Corporate works with its Operating Partners to provide Hydrovac service to the end user. In this partnership, Badger provides the expertise, the trucks, and North American marketing and administration support. The Operating Partners deliver the service by operating the equipment and developing their local markets. All work is invoiced by Badger and then shared with the Operating Partner based upon a revenue sharing formula. In certain locations Badger has established corporate run operations to market and deliver the service in the local area.*

### **About Clean Harbors**

*Clean Harbors is the leading provider of environmental, energy and industrial services and hazardous waste management services throughout North America. Clean Harbors serves over 50,000 customers, including a majority of the Fortune 500 companies, thousands of smaller private entities and numerous federal, state, provincial and local governmental agencies. Headquartered in Norwell, Massachusetts, Clean Harbors has more than 175 locations, including over 50 waste management facilities, throughout North America in 36 U.S. states, seven Canadian provinces, Mexico and Puerto Rico. Clean Harbors also operates international locations in Bulgaria, China, Singapore, Sweden, Thailand and the United Kingdom. For more information, visit [www.cleanharbors.com](http://www.cleanharbors.com).*

### **Forward-looking statements**

*This press release contains forward-looking statements which reflect Badger's current beliefs and are based on information currently available to Badger. These statements require Badger to make assumptions it believes are reasonable and are subject to inherent risks and uncertainties. Actual results and developments may differ materially from the results and developments discussed in the forward-looking statements as certain of these risks and uncertainties are beyond Badger's control. Examples of such forward-looking statements in this press release relate to, but are not limited to the anticipated negative impact on future free cash flow of Badger. These forward-looking statements rely on certain assumptions, including, among others, that Badger's cash tax will increase in the future and the increase in maintenance capital required to keep the Hydrovac fleet whole. Risk factors and other uncertainties surrounding Badger's future free cash flow could require Badger to either raise additional capital or reduce growth capital or the dividend amount paid to Badger shareholders should the transaction not being completed in a timely fashion, or at all.*

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

**For more information regarding this Press Release, please contact:**

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