

**Credible sources have come forward with evidence of illegal dumping by Badger in the US and possibly Canada.**

We are aware of toxic dumping by Badger in a major US waterway.

If this is true and covered up by the company, it will make their accounting issues look relatively minor.

The proper authorities are being notified.

# Blow the whistle!

- This presentation and more will be shared with Alberta Securities Commission and other regulators
  - If you have information you would like to share please email [whistleblower@turnoutthebadgerdaylight.com](mailto:whistleblower@turnoutthebadgerdaylight.com) or click “Please submit here” on the left.
  - All information will be kept confidential
  - Follow or comment on Twitter @AlderLaneeggs
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We rely on public disclosures of the companies under review and other companies in the same or similar sectors. We also conduct interviews with employees, former employees, officers, and others associated with the companies we analyze, when possible. We review national and international news services, internet reporting, and social media and may rely on reporting by others to prepare our report. We discuss the companies with other analysts who may have positive or negative information and opinions about the companies under review and then analyze the information and opinions received to determine whether the information and opinions are based on available factual information or disclosures. We also may obtain information from, and rely on, information from sources who wish to remain confidential and whose information, but not identity, may be included in this report.

We welcome comments from the companies we review, from other newspapers or analysts, and from the public. We will publish corrections or explanations submitted if those are found to be based in fact and are credible. We conduct most of our analysis without active participation by, or with limited input from, the subject companies and thus we recognize that those companies may disagree with our conclusions or may believe there are facts that were not available to us when we published our report. We make efforts to obtain accurate and complete information in preparing this report. However, we do not warrant that the information and analysis is correct.

Comments or requests for corrections are therefore welcomed.

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