

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Monat Jeffrey  (Last) (First) (Middle) C/O LOWELL FARMS INC., 19 QUAIL RUN CIRCLE, SUITE B  (Street) SALINAS, CA 93907  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/13/2022	3. Issuer Name and Ticker or Trading Symbol Lowell Farms Inc. [LOWLF]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
		5. If Amendment, Date Original Filed(Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Convertible Debenture of Indus Holding Company	07/01/2020	10/13/2023	Convertible Debentures (1)	100,000 (3)	\$ 0.2	I	(2)
Warrants (right to buy)	07/01/2020	10/13/2023	Subordinate Voting Shares	500,000	\$ 0.28	I	(2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Monat Jeffrey C/O LOWELL FARMS INC. 19 QUAIL RUN CIRCLE, SUITE B SALINAS, CA 93907	X			

## Signatures

/s/ Jeffrey Monat	01/18/2022
<small>**Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The principal amount of the Convertible Debenture is convertible into Class C Common Shares of Indus Holding Company ("Class C Common Shares"). Class C Common (1) Shares may be redeemed at the option of the holder for Subordinate Voting Shares of the issuer on a one-for-one basis in accordance with the certificate of incorporation of Indus Holding Company. Class C Common Shares may be redeemed at any time and have no expiration date.

- (2) Held by Nicole Monat, Mr. Monat's wife. Mr. Monat disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (3) Interest accrues on the Convertible Debenture and is payable quarterly in arrears; any accrued and unpaid interest at the time of conversion of the Convertible Debenture is convertible into additional Class C Common Shares at \$0.20 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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