

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 * McGrath Kevin Francis (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) 05/08/2021	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)
Subordinate Voting Shares	688,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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			
Restricted Stock Units	(1)	(1)	Subordinate Voting Shares	75,000	\$ (2)	D	
Convertible Debenture of Indus Holding Company	07/01/2020	10/13/2023	Subordinate Voting Shares (3)	5,015,984 (4)	\$ 0.2	D	
Warrants (right to buy)	07/01/2020	10/13/2023	Subordinate Voting Shares	5,015,984	\$ 0.28	D	
Warrants (right to buy)	12/21/2020	12/21/2023	Subordinate Voting Shares	135,000	\$ 1.81 (5)	D	

Reporting Owners

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

Signatures

/s/ Kevin McGrath	05/10/2021
**Signature of Reporting Person	Date

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).

(1) The restricted stock units vest on December 31, 2021.

(2) Each restricted stock unit represents a contingent right to receive one Subordinate Voting Share on the vesting date.

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

(3) 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.

(4) 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.

(5) The exercise price was converted from \$2.20 CAD using the closing rate of exchange of the Bank of Canada on May 7, 2021. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.