

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* Ainsworth Mark L <small>(Last) (First) (Middle)</small> C/O LOWELL FARMS INC., 19 QUAIL RUN CIRCLE, SUITE B <small>(Street)</small> SALINAS, CA 93907 <small>(City) (State) (Zip)</small>	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 checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		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	450,000	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			
Stock options (right to buy)	(1)	01/01/2026	Subordinate Voting Shares	50,000	\$ 0.85	D	
Stock options (right to buy)	(2)	04/15/2026	Subordinate Voting Shares	500,000	\$ 0.346	D	
Restricted Stock Units	(3)	(3)	Subordinate Voting Shares	100,000	\$ (4)	D	
Class B Common Shares of Indus Holding Company	(5)	(5)	Subordinate Voting Shares	1,019,765	\$ (5)	D	

Reporting Owners

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

Signatures

/s/ Mark Ainsworth		05/10/2021
<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).

- (1) 25% of the options are vested and exercisable as of the date of this Form 3. The remainder of the options vest and become exercisable in 3 equal annual installments beginning on January 1, 2022.
- (2) 25% of the options are vested and exercisable as of the date of this Form 3. The remainder of the options vest and become exercisable in 3 equal annual installments beginning on April 15, 2022.
- (3) The restricted stock units vest in three equal annual installments beginning on January 1, 2022.
- (4) Each restricted stock unit represents a contingent right to receive one Subordinate Voting Share on the applicable vesting date.
Class B Common Shares of Indus Holding Company may be redeemed at the option of the holder for Subordinate Voting Shares of the issuer on a one-for-one basis or, at
- (5) the option of Indus Holding Company, for the cash equivalent of such Subordinate Voting Shares, as determined in accordance with the certificate of incorporation of Indus Holding Company. Class B Common Shares may be redeemed at any time and have no expiration date.

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.