

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
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## STATEMENT OF CHANGES IN 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Shure Brian			2. Issuer Name and Ticker or Trading Symbol Lowell Farms Inc. [LOWLF]			5. 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 Financial Officer		
(Last) C/O LOWELL FARMS INC., 19 QUAIL RUN CIRCLE, SUITE B	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2022					
(Street) SALINAS, CA 93907			4. 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		
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Convertible Debenture of Indus Holding Company	\$ 0.2313	08/15/2022		P		2,161,695		08/15/2022	10/13/2023	Subordinate Voting Shares (1) (2)	2,161,695	(3)	2,161,695	I	See footnote (4)
Warrants (right to buy)	\$ 0.2613	08/15/2022		P		2,161,695		08/15/2022	02/19/2026	Subordinate Voting Shares	2,161,695	(3)	2,161,695	I	See footnote (4)
Warrants (right to buy Shares of Indus Holding Company)	\$ 0.2613	08/15/2022		P		3,242,542		08/15/2022	02/19/2026	Subordinate Voting Shares	3,242,542	(3)	3,242,542	I	See footnote (4)
Convertible Debenture of Indus Holding Company	\$ 0.2313	08/15/2022		P		5,188,067		08/15/2022	10/13/2023	Subordinate Voting Shares (1) (2)	5,188,067	(5)	5,188,067	I	See footnote (6)
Warrants (right to buy)	\$ 0.2613	08/15/2022		P		5,188,067		08/15/2022	02/19/2026	Subordinate Voting Shares	5,188,067	(5)	5,188,067	I	See footnote (6)
Warrants (right to buy Shares of Indus Holding Company)	\$ 0.2613	08/15/2022		P		7,782,101		08/15/2022	02/19/2026	Subordinate Voting Shares	7,782,101	(5)	7,782,101	I	See footnote (6)
Convertible Debenture of Indus Holding Company	\$ 0.2613	08/15/2022		P		1,297,017		08/15/2022	10/13/2023	Subordinate Voting Shares (1) (2)	1,297,017	(7)	1,297,017	I	See footnote (8)

Warrants (right to buy)	\$ 0.2613	08/15/2022		P	1,297,017	08/15/2022	02/19/2026	Subordinate Voting Shares	1,297,017	(7)	1,297,017	I	See footnote (8)
Warrants (right to buy Shares of Indus Holding Company)	\$ 0.2613	08/15/2022		P	1,945,525	08/15/2022	02/19/2026	Subordinate Voting Shares	1,945,525	(7)	1,945,525	I	See footnote (8)

## Reporting Owners

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

## Signatures

/s/ Brian K. Shure		09/02/2022
<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 4(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 each convertible debenture is convertible into Class C Common Shares of Indus Holding Company ("Class C Common Shares") at \$0.2313 per share. Class C Common Shares (1) 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) Interest accrues on the convertible debentures and is payable quarterly in arrears; any accrued and unpaid interest at the time of conversion of a convertible debenture is convertible into additional Class C Common Shares at \$0.2313 per share. Accrued interest is not included in the underlying share numbers.
- (3) The aggregate purchase price paid for the convertible debentures and warrants is \$500,000.
- (4) Held by AMTG Holdings, LLLP. Mr. Shure is the President of AMTG Management, Inc., which is the general partner of AMTG Holdings, LLLP. Mr. Shure disclaims beneficial ownership of the securities held by AMTG Holdings, LLLP except to the extent of his pecuniary interest therein.
- (5) The aggregate purchase price paid for the convertible debentures and warrants is \$1,200,000.
- (6) Held by Ambrose Capital Holdings, LP. Mr. Shure is the President of Ambrose Capital Partners, LLC, which is the general partner of Ambrose Capital Holdings, LP. Mr. Shure disclaims beneficial ownership of the securities held by Ambrose Capital Holdings, LP except to the extent of his pecuniary interest therein.
- (7) The aggregate purchase price paid for the convertible debentures and warrants is \$300,000.
- (8) Held by the Brian K. Shure Charitable Lead Annuity Trust, of which the reporting person is the trustee and of which the reporting person's three children are the beneficiaries.

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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