

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

<b>1. Name and Address of Reporting Person *</b> <u>Shure Brian</u>  (Last) (First) (Middle) <u>C/O LOWELL FARMS INC.</u> <u>19 QUAIL RUN CIRCLE, SUITE B</u>  (Street) <u>SALINAS CA 93907</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Lowell Farms Inc. [ LOWLF ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Chief Financial Officer</b></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>12/23/2022</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
	(This field is currently blank)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

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			
Subordinate Voting Shares	12/23/2022		M		25,000	A	\$0	84,776	D	
Subordinate Voting Shares								1,882,000	I	See footnote <sup>(1)</sup>
Subordinate Voting Shares								824,000	I	See footnote <sup>(2)</sup>
Subordinate Voting Shares								184,800	I	See footnote <sup>(3)</sup>
Subordinate Voting Shares								300,000	I	See footnote <sup>(4)</sup>

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(5)	12/23/2022		M			25,000	(6)	(6)	Subordinate Voting Shares	25,000	\$0	25,000	D	
Stock Options (right to buy)	\$0.085	12/23/2022		A		75,000		(7)	12/23/2028	Subordinate Voting Shares	75,000	\$0	75,000	D	
Stock Options (right to buy)	\$0.085	12/23/2022		A		150,000		(8)	12/23/2028	Subordinate Voting Shares	150,000	\$0	150,000	D	
Stock Options (right to buy)	\$0.3077							(9)	01/13/2028	Subordinate Voting Shares	125,000		125,000	D	
Stock Options (right to buy)	\$0.3077							(10)	01/13/2028	Subordinate Voting Shares	75,000		75,000	D	
Stock Options (right to buy)	\$0.3077							(11)	01/13/2028	Subordinate Voting Shares	300,000		300,000	D	

**Explanation of Responses:**

- 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.
- 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.
- Held by HSK Holdings, LLC. Mr. Shure is the Managing Member of HSK Holdings, LLC. Mr. Shure disclaims beneficial ownership of the securities held by HSK Holdings, LLC except to the extent of his pecuniary interest therein.
- 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.
- Each Restricted Stock Unit ("RSU") represents a contingent right to receive one Subordinate Voting Share on the vesting date.
- The RSUs vest in three equal annual installments beginning on December 23, 2021.
- 25% of the options vest and become exercisable at the end of each calendar quarter in 2023.
- 25% of the options vest and become exercisable on each of the first four anniversaries of the date of grant.
- 25% of the options vest and become exercisable on each of the first four anniversaries of the date of grant.
- 25% of the options vest and become exercisable at the end of each calendar quarter in 2022.
- 25% of the options vest and become exercisable on the first day of each calendar quarter in 2022.

/s/ Brian K. Shure

12/29/2022

\*\* Signature of Reporting Person

Date

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

\* 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).

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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