

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>Ainsworth Mark L</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 Executive 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>	

**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		33,333	A	\$0	483,333	D	
Subordinate Voting Shares	12/23/2022		F <sup>(1)</sup>		33,333	D	\$0.085	450,000	D	

**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					
Restricted Stock Units	(2)	12/23/2022		M			33,333	(3)	(3)	Subordinate Voting Shares	\$0	33,334	D	
Stock Options (right to buy)	\$0.085	12/23/2022		A		75,000		(4)	12/23/2028	Subordinate Voting Shares	\$0	75,000	D	
Stock Options (right to buy)	\$0.085	12/23/2022		A		150,000		(5)	12/23/2028	Subordinate Voting Shares	\$0	150,000	D	
Stock Options (right to buy)	\$0.3077							(6)	01/13/2028	Subordinate Voting Shares		125,000	D	
Stock Options (right to buy)	\$0.3077							(7)	01/13/2028	Subordinate Voting Shares		75,000	D	
Stock Options (right to buy)	\$0.85							(8)	01/01/2026	Subordinate Voting Shares		50,000	D	
Stock Options (right to buy)	\$0.346							(9)	04/05/2026	Subordinate Voting Shares		500,000	D	

**Explanation of Responses:**

- No shares were sold by the Reporting Person. These shares were withheld by the Issuer to fund tax liability attributable to the vesting and settlement of the Restricted Stock Units ("RSUs") reported on this Form 4. These RSUs vested and were settled on December 23, 2022, and there were no related discretionary transactions or open market sales.
- Each 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 were vested and exercisable as of the date of this reporting person's Form 3. The remainder of the options vest and become exercisable in three equal annual installments beginning on January 1, 2022.
- 25% of the options were vested and exercisable as of the date of this reporting person's Form 3. The remainder of the options vest and become exercisable in three equal annual installments beginning on April 15, 2022.

/s/ Mark Ainsworth 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.

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 Number.