

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 12, 2022

Lowell Farms Inc.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction
of incorporation)

000-56254
(Commission
file number)

NA
(IRS Employer
Identification Number)

19 Quail Run Circle, Suite B
Salinas, California 93907
(Address of principal executive offices)

(831) 998-8214
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading Symbols

Name of exchange on which registered

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

The slide presentations attached hereto as Exhibits 99.1 and 99.2, and incorporated herein by reference, will be displayed on the website of Lowell Farms Inc. (the "Company") starting on April 12, 2022, and may be used by the Company in presentations to existing and prospective investors and to analysts on or after April 12, 2022.

The investor presentation has been updated for current financial and operational information. The harvest report reflects the monthly results of flower harvests at each of our greenhouses. The current month's results are preliminary pending actual results once the drying process has been completed. These preliminary results are adjusted to actual in the following month's report.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

<u>Number</u>	<u>Exhibit</u>
99.1	Investor Presentation as of April 12, 2022
99.2	Harvest Report as of April 12, 2022

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 12, 2022

Lowell Farms Inc.

By: /s/ Brian Shure
Name: Brian Shure
Title: Chief Financial Officer



INVESTOR PRESENTATION

(CSE:LOWL; QTCQX: LOWLF)

DISCLAIMER

USE OF NON-GAAP MEASURES

This document refers to EBITDA because certain investors may use this information to assess the Company's performance and also determine the Company's ability to generate cash flow. This data is furnished to provide additional information and is a non-GAAP measure and does not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar data presented by other issuers. It should not be considered in isolation as a substitute for measures of performance prepared in accordance with GAAP and is not necessarily indicative of operating costs presented under GAAP. EBITDA is net income (loss), excluding the effects of income taxes (recovery), net interest expense, depreciation and amortization, and Adjusted EBITDA also includes non-cash fair value adjustments on investments, unrealized foreign currency gains/losses, share-based compensation expense and other transactional and special expenses, such as acquisition costs and expenses related to the markup of acquired finished goods inventory, which are inconsistent in amount and frequency and are not what we consider as typical of our continuing operations. Management believes this measure provides useful information as it is a commonly used measure in the capital markets and as it is a close proxy for repeatable cash generated by operations. We use Adjusted EBITDA internally to understand, manage, make operating decisions related to cash flow generated from operations and evaluate our business. In addition, we use Adjusted EBITDA to help plan and forecast future periods.

ON FORWARD-LOOKING STATEMENTS

This document includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, referred to herein as "forward-looking statements" or "forward-looking information". Statements containing the words "believe", "expect", "intend", "should", "seek", "anticipate", "will", "positioned", "project", "risk", "plan", "may", "estimate" or, in each case, their negative and words of similar meaning are intended to identify forward-looking statements. By their nature, forward-looking statements involve a number of known and unknown risks, uncertainties and assumptions concerning, among other things, the Company's anticipated business strategies, anticipated trends in the Company's business and anticipated market share, that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in subsequent periods. Although Lowell Farms has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents, such as the Company's listing statement and management's discussion and analysis, filed on the SEDAR website at www.sedar.com. Forward-looking information contained in this presentation is based on the Company's current estimates, expectations and projections, which the Company believes are reasonable as of the current date, and the Company's registration statements on Forms 10-12g and S-1, filed on the EDGAR website at www.sec.gov. The Company can give no assurance that these estimates, expectations and projections will prove to have been correct. You should not place undue reliance on forward-looking statements, which are based on the information available as of the date of this document. Forward-looking statements contained in this document are made of the date of this presentation and, except as required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. Historical statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. In this regard, certain financial information contained herein has been extracted from, or based upon, information available in the public domain and/or provided by the Company. In particular, historical results should not be taken as a representation that such trends will be replicated in the future. No statement in this document is intended to be nor may be construed as a forecast.

ON FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent any forward-looking information in this Presentation constitutes "financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration of the Company's products and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "On Forward-Looking Statements". Indus' actual financial position and results of operations may differ materially from management's current expectations and, as a result, Indus' revenue and expenses may differ materially from the revenue and expenses profiles provided in this Presentation. Such information is presented for illustrative purposes only and may not be an indication of Indus' actual financial position or results of operations.

COMPANY SNAPSHOT

- California based, licensed cannabis operator
- ☒ Four primary segments:
 1. **CPG Sales:** a fast growing, top-tier leader in the world's most discerning market with six active brands across five cannabis categories
 2. **Out of State Licensing :** our legendary CPG Products
 3. **Farm Services:** supporting local cannabis farmers with scaled services
 4. **Bulk Flower Sales:** Sale of excess flower from our award-winning greenhouse
- ☒ CSE Listed: Lowell Farms Inc. (CSE: LOWL; OTCQX: LOWLF)
- ☒ LTM Revenues thru 12/31/2021 of \$53.7m

3/31/2022 (USD)	
Stock Price	\$0.3684
Market Cap ¹	\$76,978,003
Net Working Capital ²	\$21,305,020
Debt	\$8,857,000
Enterprise Value ³	\$64,529,983

¹ Based on Fully Diluted Shares of 209.0m as of 3/31/2022, using treasury method on in-the-money options and warrants. Convertible Debentures are treated as equity given in-the-money status.

² As of 12/31/2021.

³ Defined here as Market Cap minus net working capital plus debt.

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LOWELL: AN INTEGRATED STRATEGY DRIVING LONG TERM VALUE

CALIFORNIA CPG	Successfully building brand strength in the world's largest and most competitive market
BRAND LICENSING	Leveraging the the strength of our brands via licensing arrangements with MSO operators in other recreational markets
BULK FLOWER	We support our brands by reliably growing a consistent supply of flower, the best of which goes into our CPG brands, the balance of which we sell wholesale
FARM SERVICES	Integrating our business with a vast array of farmers allowing us to ensure diversified access to raw materials from the best growers in the world, further improving our CPG brands

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LOWELL FARMS CPG: OUR BRANDED PORTFOLIO

We delight our customers with products in the five largest categories in California across our six brands

1. JARRED FLOWER
2. PRE-ROLLS
3. EDIBLES
4. VAPE PRODUCTS
5. CONCENTRATES

CHULA



改善
KAIZEN
EXTRACTS



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CPG: CATEGORY LEADERSHIP AS OF Q4 2021

#1 IN CA FLOWER SALES BY UNIT VOLUME (3.4% MARKET SHARE)

#2 IN CA FLOWER SALES RECEIPTS (BEHIND INDOOR BRAND CANNABIOTIX)

#3 IN CA PREROLL SALES RECEIPTS (6.7% MARKET SHARE)

#2 IN CA CONCENTRATES SALES BY UNIT VOLUME (5.0% MARKET SHARE)

#5 IN CA CONCENTRATES SALES RECEIPTS (6.0% MARKET SHARE)

#19 IN CA VAPE CATEGORY & CLIMBING (5.7% MARKET SHARE)
UNIT VOLUME GREW 54% IN Q4, FASTEST IN CATEGORY

All data, including market share data is based on 3rd party data provide Headset for the period 10/1/21 through 12/31/21

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LOWELL FARMS CPG STRATEGY FOR WINNING

- We participate in large established categories
- ☒ We win with scale and automation and passing savings to customers
- ☒ We win by leveraging our hybrid approach to flower sourcing
 - Growing at our greenhouse and buying 3rd party outdoor flower
- ☒ We win with vertical integration and full ownership of supply chain, controlling quality and stabilizing supply
- ☒ We win with captive distribution that gives us daily connectivity to our clients
- ☒ We win by not competing with our dispensary customers (we don't do retail)

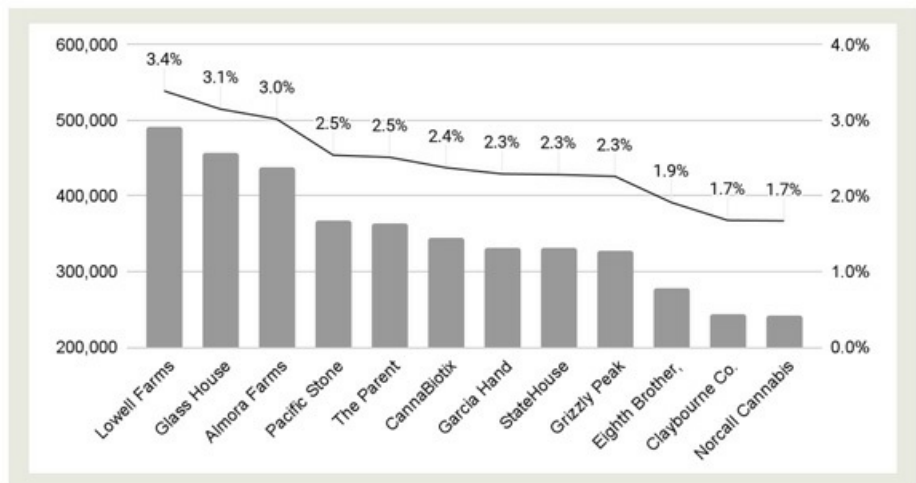
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LOWELL CPG: WINNING

LOWELL IS WINNING
IN THE LARGEST
CATEGORY IN THE
LARGEST MARKET IN
THE WORLD

In Q4, Lowell became the largest vendor of Flower in CA by unit volume

FLOWER SALES (Units & market share) (a)



(a) Q4 Headset data: Aggregates all underlying brands by parent company. Lowell brands are Lowell Smokes and House Weed

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CPG: BRAND HEALTH

Lowell is taking share in four out of the five product categories in which we compete

The five categories that Lowell participates in represent approximately 95% of the CA market

SALES GROWTH (Q4/Q3 2021)

	MARKET	LOWELL	LOWELL RANK
Flower	-8%	8%	# 1 by Volume / #2 by Sales
Vapes	1%	50%	# 19 by Sales
PreRolls	-2%	7%	# 3 by Sales
Edibles	2%	-10%	# 15 by Sales
Concentrates	-6%	49%	# 2 by Volume / # 5 by Sales
Total	-3%	13%	

All data, including market share data is based on 3rd party data provide Headset for the period 10/1/21 through 12/31/21 and does not represent GAAP sales or revenue figures

THERE IS ONLY ONE WAY TO DO IT QUALITY.

wesstok.323 @lowellfarms is the best ! 🍊 they are the only brand I buy from now ! The prerolls and wax are gasss 🍊❤️
32w Pinned 4 likes Reply

justinbeezy4 They're so damn good!! Best quality and price for the people I've found yet 🍊🍊🍊🍊
32w Pinned 3 likes Reply

__heloekathy I tried my first ever product from this brand "flo white" flower it was the smoothest strain. i love it. i fell in love with this brand instantly and haven't purchased a different brand since. I just placed my order for two cold pressed cannabis oil vape pens. super excited for it to be delivered tomorrow!!!
34w Reply

Bud @Conner06906422
Lowell farms has some of the best flower I've had in the legal market. Like my goodness.

skyhigh.la Our favorite pre roll pack 🍊🍊🍊
5h 1 like Reply

smacknediblesofficial Def some of the best pre rolls out there
6w Pinned 2 likes Reply

thicck.hazze 🍊🍊 Always the most amazing products !
7w 1 like Reply

logans_cannabis_kitchen I'm so in love with your packaging it's beautiful and so smart I've always loved puzzle boxes and the filters are expertly crafted, so smart just love it ❤️
5h 1 like Reply

Phoenix55
★★★★★ 50
Flower the way Flower should be!
Lowell Farms are masters at their craft. With the millions of horrible pre-roll options out there, Lowell farms is like finding a priceless diamond in an ocean of excrement. Everything about this product is on a different level. The packaging is beautiful, functional, and most importantly not a bunch of plastic! The Flower is a top shelf mixture of Gorilla Glue to make you forget you even have muscles or pain, Kasher Kush to put you in that relaxed chill Kush mindset, and then they top it off with som LA Cookies to plaster a permanent smile onto your face making you forget what worries are! This Holiday special is actually perfect to smoke before having to go to a big family get together because you'll be relaxed and happy and you won't care what your crazy uncles are yelling about now!

gtpoet I dream nightly of a Lowell Farms tour one fine day... 🍊🍊🍊
32w Pinned 4 likes Reply

itsjohndoe Your products are top shelf 🍊🍊🍊
30w Pinned 4 likes Reply

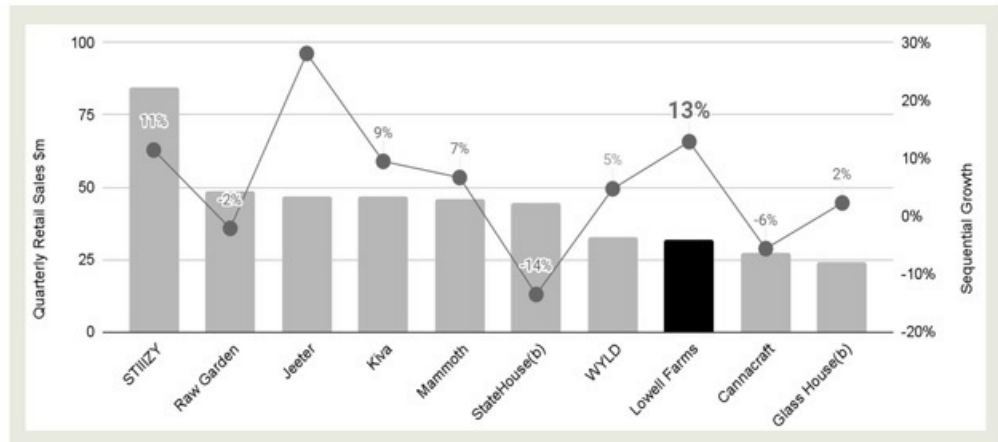
CPG BRAND HEALTH: RELATIVE GROWTH

Q4 2021 CPG SALES BY COMPANY (a)

According to Headset, Lowell is the #8 largest CPG portfolio in California up from the #16 position during the same period in 2020

Notable Tier I MSO's with CPG portfolios in CA:

- ☒ #15 Curaleaf
- ☒ #27 Cresco
- ☒ #95 Columbia Care



- (a) All data is based on 3rd party data provide Headset for the period 10/1/21 through 12/31/21 and does not represent GAAP sales or revenue figures. CPG sales are estimates and capture brand sales volume at retail. Growth percentages are from the same data set collected for the period from 7/1/21 through 9/30/21.
- (b) Pro Forma for pending mergers and acquisitions

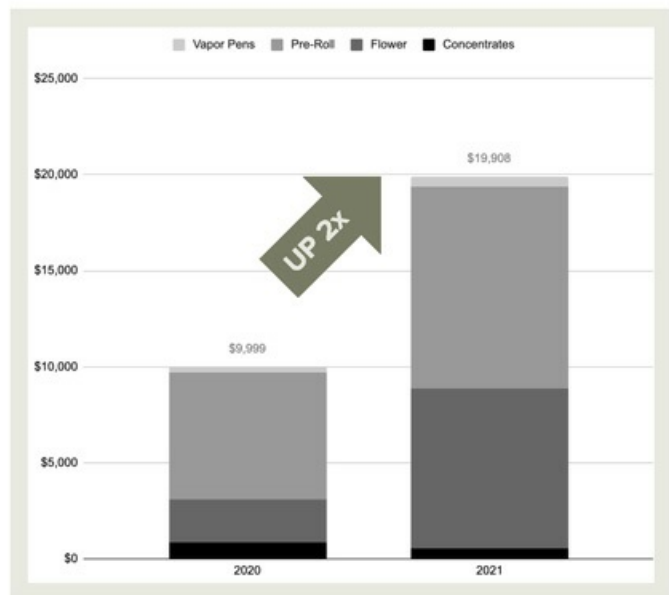
LOWELL SMOKES: A CALIFORNIA ICON RESTORED

Since the merger with Indus, the Lowell brand has doubled retail sales as measured by headset

Shows the power in uniting infrastructure and capabilities with a strong brand

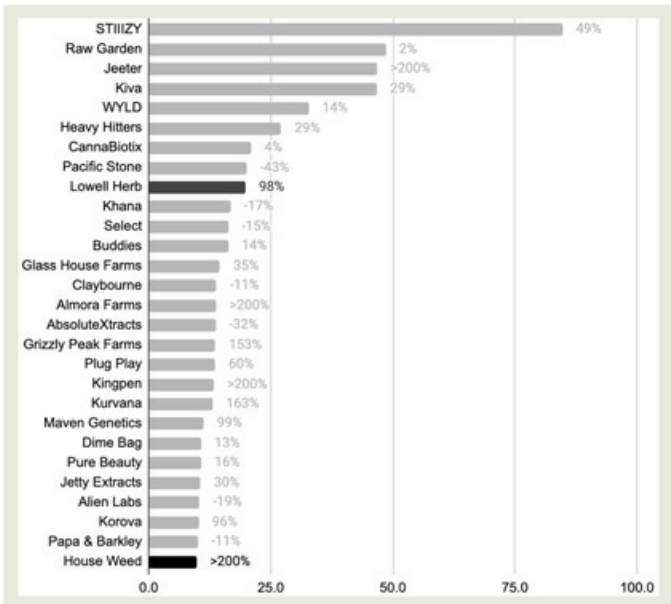
Restoring Lowell to health in California allows us to take the brand elsewhere in the Country with authority

LOWELL QUARTERLY RETAIL SALES VELOCITY (\$'000)



TWO OF CALIFORNIA'S FASTEST GROWING BRANDS

CALIFORNIA'S TOP BRANDS & Y/Y GROWTH (Q4 SALES\$)



Lowell Farms has two of California's fastest growing brands

Lowell Herb Co. is now a top 10 brand and House Weed is the fastest growing brand among the top 30 brands

(a) All data is based on 3rd party data provide Headset for the period 10/1/21 through 12/31/21 and does not represent GAAP sales or revenue figures. CPG sales are estimates and capture brand sales volume at retail. Growth percentages are from the same data set collected for the period from the prior year.

BRAND EXPANSION VIA LICENSING

As our brands gain strength in California, we leverage that brand credibility onto shelves in other markets

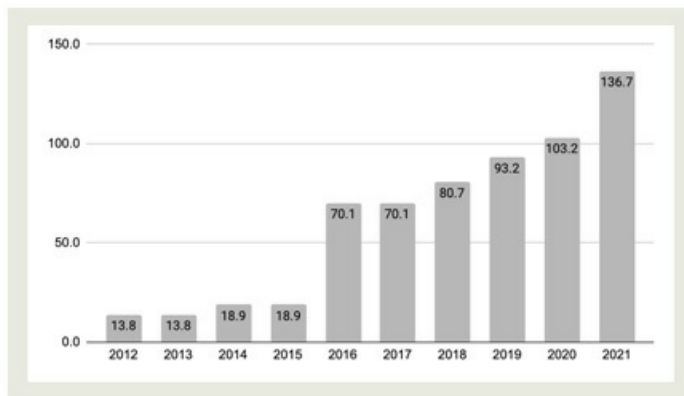
Nearly 100 million Americans live in markets with recreational weed outside of California

New consumers are thirsting for products with appellation and California brands lend credibility

What is in it for the MSOs: As competition heats up, brands will be critical tools of differentiation

To date: Lowell is available in 43% of the recreational markets nationwide (by population) and will be 50% pending Michigan later this year

U.S. POPULATION WITH LEGAL RECREATIONAL USE





LOWELL FARM SERVICES

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LOWELL FARM SERVICES (LFS)

- LFS is the first of its kind in the country, a “midstream processing” facility for local growers in the most fertile environment in America
- ☒ LFS allows growers to variabalize their biggest costs so they can compete
- ☒ Allows for massive on-site reductions in labor for most growers
- ☒ How it works: we take wet-harvested product into our facility and perform drying, bucking, trimming on a rate-card basis



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LFS: A WINNING STRATEGY

A WIN FOR GROWERS

- Growers reduce opex (on-site labor and management)
- ☒ Farmers reduce contamination risks by reducing traffic at cultivation
- ☒ Farmers eliminate need for expensive facility upgrades to comply with processing space requirements

A WIN FOR LOWELL

- ☒ Lowell makes a profit margin through investments in automation infrastructure
- ☒ Lowell has access to a diversified stream of cultivated products

LFS allows farmers to compete with the largest operators in America and brings the best product to market for the consumer

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OUR APPROACH TO SOURCING



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CALIFORNIA: OUR VIEW ON CULTIVATION

- ☒ There are over 2,600 different growers in California vying for shelf space within ~550 active flower brands in California
- ☒ As emerging commodity markets mature, wholesale prices tend to move toward the marginal cost of production
- ☒ Outdoor canopy had been delayed by regulators is now growing footprint due to low barriers to entry so we expect more outdoor flower to come online
- ☒ Our LFS business allows us to align ourselves with the lowest marginal cost of production without maintaining our own outdoor cultivation



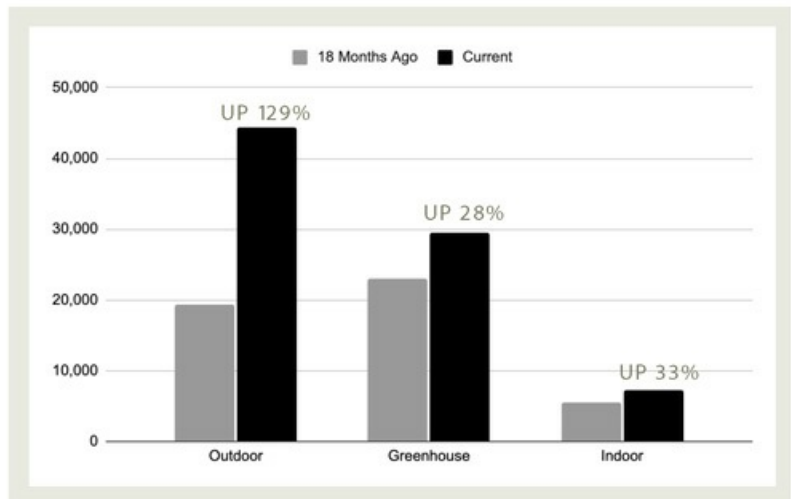
SUPPLY: THE DEEPEST MARKET IS GETTING DEEPER

Total canopy in CA has grown nearly 100% over the past 18 months whereas consumer demand has only increased by ~15%

This has caused prices to fall substantially from last summer. Some operators are waiting for pricing to rationalize

Instead, we are building for a future where we partner with the best growers versus trying to put them out of business

LFS helps harvest their crops and Lowell brings the best of their products to market under our brands



All the competition in California makes it the best weed in the world. There are 3,700 different growers today in California, all looking to innovate and inspire

A DUEL TRACK SOURCING MODEL

OUR CULTIVATION FACILITY

- A steady and consistent supply of award-winning cannabis
- ☒ Currently provides for more at least 150% of our CPG needs
- ☒ Insulates our CPG business from upward price spikes that have historically plagued CPG brands who have attempted "asset-light"

LOWELL FARM SERVICES

- ☒ A call option on a stream of material
- ☒ Bring more diversity to market
- ☒ Insulates our CPG business from downward price drops by giving us access to material that can be below our marginal cost

Using both sources of material, Lowell CPG has a longer -term insulation against commodity price volatility

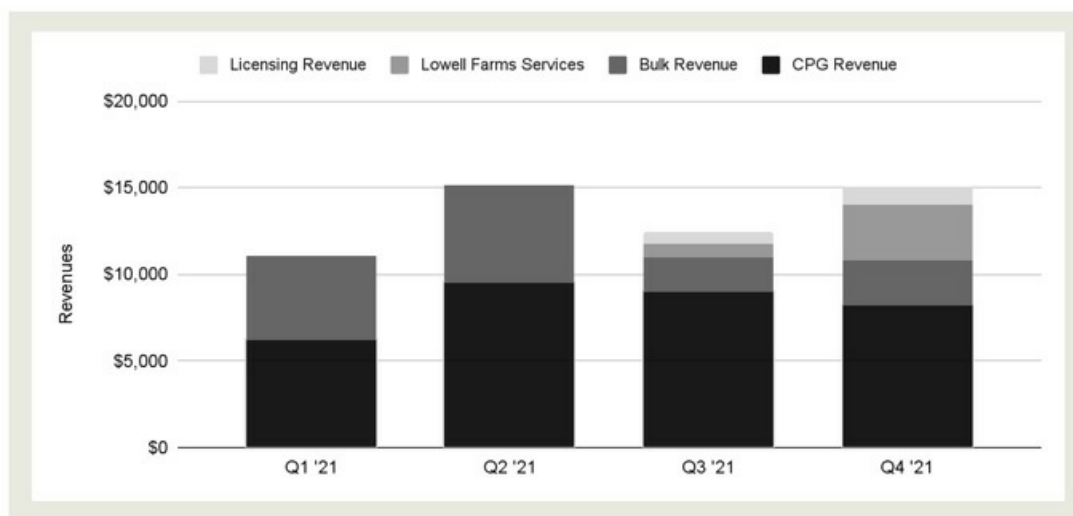
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FINANCIAL HIGHLIGHTS

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COMPONENTS OF REVENUE



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REPORTED FINANCIALS

SUMMARY INCOME STATEMENT (USD in thousands)

	Q3	Q4	2021
CPG Revenue	\$8,958	\$8,219	\$32,917
Bulk Revenue	\$2,008	\$2,603	\$15,041
Lowell Farm Services	\$800	\$3,153	\$3,952
Licensing Revenue	\$701	\$1,098	\$1,813
Total Net Revs	\$12,467	\$15,072	\$53,722
Gross Profit ²	\$64	\$992	\$3,573
Gross Margin	1%	7%	7%
Adj. EBITDA ¹	(\$5,187)	(\$3,605)	(\$14,405)

12/31/2021	
Cash	\$7,887
Current Assets	\$31,428
Current Liabilities	\$10,123
Net Working Cap	\$21,305

¹ Adjusted EBITDA defined as earnings before interest, taxes, depreciation, amortization, and transaction and other special charges as described in our Form 10-Q and 10-K

² Excludes an inventory impairment charge of \$2.8m in Q4 and \$1.1m for the full year

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BALANCE SHEET

	December 31, 2021	December 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 7,897	\$ 25,751
Accounts Receivable - net of allowance for doubtful accounts of \$1,139 and \$1,389 at December 31, 2021 and December 31, 2020, respectively	8,222	4,529
Inventory	13,343	9,933
Prepaid expenses and other current assets	1,976	6,391
Total current assets	31,428	46,604
Property and equipment, net	84,779	49,243
Goodwill	-	357
Other intangibles, net	40,756	736
Other assets	416	476
Total assets	\$ 137,279	\$ 97,416
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 3,102	\$ 2,137
Accrued payroll and benefits	650	1,212
Notes payable, current portion	221	1,213
Lease obligation, current portion	2,444	2,301
Other current liabilities	3,706	8,860
Total current liabilities	10,123	15,723
Notes payable	28	303
Lease obligation	34,052	36,533
Convertible debentures	14,012	13,701
Mortgage obligation	8,857	-
Total liabilities	67,072	66,260
STOCKHOLDERS' EQUITY		
Share capital	189,368	125,540
Accumulated deficit	(119,061)	(94,384)
Total stockholders' equity	70,307	31,156
Total liabilities and stockholders' equity	\$ 137,279	\$ 97,416

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CAPITALIZATION TABLE

3/31/2022

Share Class	Shares ('000)
Super Voting Shares	203
Class A Subordinated Voting Shares	100,288
Class B Subordinated Voting Shares	11,738
Basic Shares Outstanding	112,026
Issuable upon conversion/exchange of Convertible Debt	77,443 (a)
Pro Forma Shares Outstanding	189,468
Warrants	101,907 (b)
Options	9,764 (c)
Stock Units	487 (d)
Pro Forma Fully Diluted Shares	301,625

Notes:

- (a) Convertible exchange share price of \$0.20
- (b) Warrant exercise price range from \$0.28 to \$11.75
- (c) Option exercise price range from \$0.31 to \$6.07
- (d) Share amounts will reduce if respective holders use shares in lieu of paying payroll taxes

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\$LOWL.CN & \$LOWLF



MARCH HARVEST DATA

Lowell Farms Harvest Report

Flower Production Summary

Block		Preliminary	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
House 1 - 10 Rooms	LTM	Mar '22	Feb '22	Jan '22	Dec '21	Nov '21	Oct '21	Sep '21	Aug '21	Jul '21	Jun '21	May '21	Apr '21	Mar '21
Dry Flower LBS	11,742	358	567	1,117	758	1,148	811	325	1,429	1,261	565	1,383	187	741
Average LBS per Harvest	226.1	127.3	103.9	171.5	215.3	201.6	220.8	220.1	224.9	191.4	226.8	227.1	126.6	142.2
# of Harvests	57.3	5.0	3.3	6.5	3.5	5.7	4.3	4.0	6.0	5.7	4.3	6.0	3.0	6.0
LBS per SF per Harvest	0.05	0.25	0.05	0.05	0.06	0.06	0.06	0.07	0.07	0.05	0.06	0.06	0.06	0.04
House 2 - 10 Rooms	LTM	Mar '22	Feb '22	Jan '22	Dec '21	Nov '21	Oct '21	Sep '21	Aug '21	Jul '21	Jun '21	May '21	Apr '21	Mar '21
Dry Flower LBS	11,820	1,362	740	676	912	939	799	1,732	1,429	1,200	1,320	1,244	895	497
Average LBS per Harvest	198.0	196.9	147.9	123.1	152.9	165.3	226.2	262.2	224.6	227.7	220.3	248.7	223.7	99.4
# of Harvests	59.5	6.6	5.0	5.0	4.2	4.9	3.5	6.6	6.0	5.0	6.0	5.0	4.0	6.0
LBS per SF per Harvest	0.08	0.26	0.04	0.04	0.04	0.04	0.06	0.06	0.07	0.06	0.06	0.07	0.04	0.03
House 3 - 8 Rooms	LTM	Mar '22	Feb '22	Jan '22	Dec '21	Nov '21	Oct '21	Sep '21	Aug '21	Jul '21	Jun '21	May '21	Apr '21	Mar '21
Dry Flower LBS	11,301	755	1,294	787	1,169	860	1,221	942	1,195	694	1,207	497	1,300	837
Average LBS per Harvest	247.9	251.7	258.9	262.4	292.2	214.9	244.3	226.8	229.1	221.4	241.3	248.3	201.8	212.3
# of Harvests	45.3	3.0	5.0	3.0	4.0	4.0	5.0	4.0	5.0	3.0	5.0	2.0	5.0	3.0
LBS per SF per Harvest	0.07	0.27	0.07	0.07	0.08	0.06	0.07	0.07	0.07	0.06	0.07	0.07	0.07	0.06
House 4 - 7 Rooms	LTM	Mar '22	Feb '22	Jan '22	Dec '21	Nov '21	Oct '21	Sep '21	Aug '21	Jul '21	Jun '21	May '21	Apr '21	Mar '21
Dry Flower LBS	146	-	-	-	-	-	-	-	-	-	-	-	-	146
Average LBS per Harvest	146.3	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	146.3
# of Harvests	1.0	-	-	-	-	-	-	-	-	-	-	-	-	1.0
LBS per SF per Harvest	0.04	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	ndf	0.04
Total - 39 Rooms	LTM	Mar '22	Feb '22	Jan '22	Dec '21	Nov '21	Oct '21	Sep '21	Aug '21	Jul '21	Jun '21	May '21	Apr '21	Mar '21
Dry Flower LBS	35,618	2,774	2,601	2,520	2,538	2,643	2,891	2,964	4,014	2,790	3,113	3,120	2,537	1,875
Average LBS per Harvest	215.2	205.5	200.1	173.8	220.5	187.7	225.7	221.9	226.1	224.0	245.3	229.7	225.9	144.2
# of Harvests	166.5	13.0	13.0	14.5	11.0	16.7	12.8	13.5	17.0	13.7	14.9	13.0	13.0	13.0
LBS per SF per Harvest	0.05	0.26	0.06	0.05	0.07	0.05	0.05	0.06	0.07	0.06	0.07	0.07	0.07	0.04