

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 Geronimo CVOF Manager LLC | | 2. Date of Event Requiring Statement (Month/Day/Year) 05/08/2021 | | 3. Issuer Name and Ticker or Trading Symbol Lowell Farms Inc. [LOWLF] | |
| (Last) (First) (Middle) C/O LOWELL FARMS INC., 19 QUAIL RUN CIRCLE, SUITE B | | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/> | |
| (Street) SALINAS, CA 93907 | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) (State) (Zip) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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) |
|------------------------------------|--|--|--|

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

SEC 1473 (7-02)

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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 | | | |
| Convertible Debenture of Indus Holding Company | 07/01/2020 | 10/13/2023 | Subordinate Voting Shares (1) | 800,063 (2) | \$ 0.2 | D | |
| Convertible Debenture of Indus Holding Company | 07/01/2020 | 10/13/2023 | Subordinate Voting Shares (1) | 52,537,438 (2) | \$ 0.2 | I | see footnote (3) |
| Warrants (right to buy) | 07/01/2020 | 10/13/2023 | Subordinate Voting Shares | 800,063 | \$ 0.28 | D | |
| Warrants (right to buy) | 07/01/2020 | 10/13/2023 | Subordinate Voting Shares | 52,537,438 | \$ 0.28 | I | see footnote (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Geronimo CVOF Manager LLC C/O LOWELL FARMS INC. 19 QUAIL RUN CIRCLE, SUITE B SALINAS, CA 93907 | | X | | |
| Geronimo Central Valley Opportunity Fund, LLC C/O LOWELL FARMS INC. 19 QUAIL RUN CIRCLE, SUITE B SALINAS, CA 93907 | | X | | |

Signatures

| | |
|---|------------|
| /s/ George Allen, as Sole Manager of Geronimo CVOF Manager, LLC | 05/10/2021 |
| <small>Signature of Reporting Person</small> | Date |
| /s/ George Allen, as Sole Manager of Geronimo CVOF Manager, LLC, as Sole Manager of Geronimo Central Valley Opportunity Fund, LLC | 05/10/2021 |
| <small>Signature of Reporting Person</small> | Date |

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) The principal amount of each Convertible Debenture is convertible into Class C Common Shares of Indus Holding Company ("Class C Common Shares"). Class C Common Shares 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 \$0.20 per share.
- (3) Geronimo Fund is the record holder of the Convertible Debenture and warrants. CVOF Manager disclaims beneficial ownership of the Convertible Debenture and warrants except to the extent of its pecuniary interest therein.

Remarks:

This Form 3 is filed on behalf of Geronimo CVOF Manager, LLC ("CVOF Manager") and Geronimo Central Valley Opportunity Fund, LLC ("Geronimo Fund"). CVOF Manager is the sole manager of Geronimo Fund.

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.