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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <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)	2. Issuer Name and Ticker or Trading Symbol <u>Lowell Farms Inc. [LOWLF]</u>	5. Relationship of Reporting Person(s) to Issuer (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;">Chief Executive Officer</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/01/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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					
Stock Options (right to buy)	\$0.045	08/01/2023		A		1,750,000		08/01/2023	08/01/2029	Subordinate Voting Shares	\$0	1,750,000	D	
Restricted Stock Units	(1)							(2)	(2)	Subordinate Voting Shares		33,334	D	
Stock Options (right to buy)	\$0.085							(3)	12/23/2028	Subordinate Voting Shares		75,000	D	
Stock Options (right to buy)	\$0.085							(4)	12/23/2028	Subordinate Voting Shares		150,000	D	
Stock Options (right to buy)	\$0.3077							(5)	01/13/2028	Subordinate Voting Shares		125,000	D	
Stock Options (right to buy)	\$0.3077							(6)	01/13/2028	Subordinate Voting Shares		75,000	D	
Stock Options (right to buy)	\$0.85							(7)	01/01/2026	Subordinate Voting Shares		50,000	D	
Stock Options (right to buy)	\$0.346							(8)	04/05/2026	Subordinate Voting Shares		500,000	D	

Explanation of Responses:

- 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 exercise 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 08/15/2023

** 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.