

FORM 13-501F1
CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS –
PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, **Brian Shure**, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) “*Brian Shure*”

Name: **Brian Shure**
Title: **Chief Financial Officer**

March 31, 2022

Date: _____

Reporting Issuer Name: Lowell Farms Inc.

End date of previous financial year: December 31, 2021

Type of Reporting Issuer: ☒ **Class 1 reporting issuer** ☐ **Class 3B reporting issuer**

Highest Trading Marketplace: CSE

Market value of listed or quoted equity securities:

Equity Symbol

LOWL

1st Specified Trading Period (dd/mm/yy)

01/01/21 to 31/03/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 1.8 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

69,120,995 (ii)

Market value of class or series

(i) x (ii)

\$ 124,417,791 (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/21 to 30/06/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 1.5 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

78,619,773 (iv)

Market value of class or series

(iii) x (iv)

\$ 117,929,659.5 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/21 to 30/09/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 1.335 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

97,958,010 (vi)

Market value of class or series

(v) x (vi)

\$ 130,773,943.35 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/21 to 31/12/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.4 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

99,987,911 (viii)

Market value of class or series

(vii) x (viii)

\$ **39,995,164.4** (D)

5th Specified Trading Period (dd/mm/yy)

_____ to _____

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ _____
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(x)

Market value of class or series

(ix) x (x)

\$ _____
(E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ **103,279,139.5625** (1)

Market value of listed or quoted derivative securities:

Derivative Symbol

LOWL.WT

1st Specified Trading Period (dd/mm/yy)

01/01/21 to 31/03/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.4 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

11,500,000 (ii)

(i) x (ii)

Market value of class or series

\$ **4,600,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/21 to 30/06/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.35 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

11,500,000 (iv)

(iii) x (iv)

Market value of class or series

\$ **4,025,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/21 to 30/09/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.17 (v)

marketplace

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

11,500,000 (vi)

Market value of class or series

(v) x (vi)

\$ 1,955,000 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/21 to 31/12/21

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0.04 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

11,500,000 (viii)

Market value of class or series

(vii) x (viii)

\$ 460,000 (D)

5th Specified Trading Period (dd/mm/yy)

_____ to _____

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ _____
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(x)

Market value of class or series

(ix) x (x)

\$ _____
(E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 2,760,000 (2)

Capitalization for the previous financial year	(1) + (2)	\$ <u>106,039,139.5625</u>
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Participation Fee	\$ <u>6,500</u>
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Late Fee, if applicable	\$ _____
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Total Fee Payable (Participation Fee plus Late Fee)	\$ <u>6,500</u>
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