

FORM 13-502F1
CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, **Brian Shure**, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario 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
(refer to the definition of “highest trading marketplace” under OSC Rule 13-502 Fees)

Market value of listed or quoted equity securities:
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 Fees)

Equity Symbol

LOWL

1st Specified Trading Period (dd/mm/yy)
(refer to the definition of “specified trading period” under OSC Rule 13-502 Fees)

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)
(refer to the definition of “specified trading period” under OSC Rule 13-502 Fees)

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)

(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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)

(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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)

(if applicable - refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

 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:

(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

Derivative Symbol

LOWL.WT

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

(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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)

Market value of class or series

(i) x (ii)

\$ 4,600,000 (A)

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

(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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)

Market value of class or series

(iii) x (iv)

\$ 4,025,000 (B)

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

(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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)

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)(refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)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)(if applicable - refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

_____ 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) \$ 106,039,139.5625

Participation Fee

\$ 13,340

(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

Late Fee, if applicable

(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

\$ _____

Total Fee Payable

(Participation Fee plus Late Fee)

\$ 13,340