



LOWELL FARMS INC. EMERGES FROM ACQUISITION WITH AN EYE TOWARD DOMINANCE IN CALIFORNIA'S CANNABIS INDUSTRY AND BEYOND

Formerly Indus Holdings, Inc., cannabis leader completes name change and lays out strategy for future success

SALINAS, Calif., March 5, 2021 – Lowell Farms Inc. (the “Company”) (CSE: LOWL; OTCQX: LOWLF), a leading, vertically-integrated, California-focused cannabis company, has completed its previously announced corporate name change following the [acquisition by Indus Holdings, Inc.](#) of Lowell Farms. The combined company is now operating under the Lowell Farms Inc. name.

The Company’s Subordinate Voting Shares and Warrants are now trading on the Canadian Securities Exchange under the ticker symbols LOWL and LOWL.WT and the Subordinate Voting Shares are now trading on the OTCQX under the ticker symbol LOWLF. No action is required to be taken by existing securityholders of the Company with respect to the name change. Outstanding share and warrant certificates are not affected by the name change and do not need to be exchanged.

“We are hard at work pairing-up the best brand in cannabis with unparalleled production capabilities” says Lowell Farms Chairman George Allen. “By combining Indus’ infrastructure and capabilities with Lowell’s brand leadership, we are building a business that has no equal in cannabis.”

Adds Lowell Farms Chief Executive Officer Mark Ainsworth: “The integration of Lowell products in our distribution network has already begun to show positive results, and we are scaling operations to meet the demand for our marquee products. We now control our own destiny and look forward to better showcasing the strength of our company in 2021 and beyond.”

ABOUT LOWELL FARMS INC.

Lowell Farms Inc. (CSE:LOWL; OTCQX:LOWLF) is a California-based vertically-integrated cannabis company with advanced production capabilities supporting every step of the supply chain; including cultivation, extraction, manufacturing, brand sales, marketing, and distribution. Founded in 2014 as Indus Holdings, Inc, Lowell Farms grows

artisan craft cannabis with a deep love and respect for the plant and prides itself on using sustainable materials – from seed to sale – to produce an extensive portfolio of award-winning original and licensed brands, including Lowell Herb Co, Cypress Cannabis, MOON, and Kaizen Medicinals, for licensed retailers statewide.

Investor Relations Contact

Bill Mitoulas

416.479.9547

ir@lowellfarms.com

Media Contact

Renata Follmann

pr@lowellfarms.com

Company Contact

Mark Ainsworth

ir@lowellfarms.com

Forward-Looking Information and Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved." The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the anticipated benefits of the described acquisition, the ability of the Company to operate the acquired assets as currently contemplated and expanding and scaling its operations, the ability of the Company to successfully achieve its business objectives, including as a result of the described acquisition, and expectations for other economic, business, and/or competitive factors. There can be no assurance that such forward-looking information and statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information and statements. This forward-looking information and statements reflect the Company's current beliefs and are based

on information currently available to the Company and on assumptions the Company believes are reasonable.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive applicable regulatory approvals to effect the acquisition of the remaining target assets and associated matters; operating and development costs; competition; changes in legislation or regulations affecting the Company; the timing and availability of external financing on acceptable terms; the available funds of the Company and the anticipated use of such funds; unforeseen liabilities in connection with the described acquisition; favorable production levels and outputs; the stability of pricing of cannabis products; the level of demand for cannabis product; the availability of third-party service providers and other inputs for the Company's operations; lack of qualified, skilled labor or loss of key individuals; and risks and delays resulting from the COVID-19 pandemic. A description of additional assumptions used to develop such forward-looking information and a description of additional 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 annual information form filed on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

Neither the Canadian Securities Exchange nor its Regulation Service Provider has reviewed, or accepts responsibility for the adequacy or accuracy of, the content of this news release.