

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* Octopus Investments Ltd. (Last) (First) (Middle) C/O OCTOPUS INVESTMENTS LIMITED, 33 HOLBORN (Street) LONDON, X0 EC1N 2HT (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/23/2021	3. Issuer Name and Ticker or Trading Symbol SmartKem, Inc. [NONE]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed (Month/Day/Year)
		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)
Common Stock, \$0.0001 par value per share	6,429,932	I	See footnotes (1)
Common Stock, \$0.0001 par value per share	46,096	I	See footnotes (2)

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

SEC 1473 (7-02)

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 control number.

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			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Octopus Investments Ltd. C/O OCTOPUS INVESTMENTS LIMITED 33 HOLBORN LONDON, X0 EC1N 2HT		X		
Octopus Titan VCT Plc C/O OCTOPUS TITAN VCT PLC 33 HOLBORN LONDON, X0 EC1N 2HT		X		

Signatures

/s/ Zoe Chambers, Principal of Octopus Titan VCT Plc		03/05/2021
*Signature of Reporting Person		Date
/s/ Zoe Chambers, Principal of OCTOPUS INVESTMENTS LIMITED		03/05/2021
*Signature of Reporting Person		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) These securities are directly owned by Octopus Titan VCT Plc ("Octopus Titan") managed by Octopus Investments Limited ("Octopus") and may be deemed beneficially owned by Octopus as the sole manager of Octopus Titan. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) These securities are directly owned by Octopus Investments Nominees Limited ("Octopus Nominees") managed by Octopus and may be deemed beneficially owned by Octopus as the sole manager of Octopus Nominees. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.