

**PROSPECTUS SUPPLEMENT NO. 4
(TO PROSPECTUS DATED OCTOBER 22, 2021)**



TMC THE METALS COMPANY INC.

**Up to 264,438,297 Common Shares
Up to 9,500,000 Warrants**

This prospectus supplement no. 4 (this “Supplement”) supplements the prospectus dated October 22, 2021 (the “Prospectus”) relating to the issuance by us of up to an aggregate of 24,500,000 of our common shares, without par value (“Common Shares”), which consists of (i) up to 9,500,000 Common Shares that are issuable upon the exercise of private placement warrants (the “Private Placement Warrants”) originally issued in a private placement in connection with the initial public offering of our predecessor company, Sustainable Opportunities Acquisition Corp. (“SOAC”), at an exercise price of \$11.50 per Common Share, and (ii) up to 15,000,000 Common Shares that are issuable upon the exercise of 15,000,000 warrants issued in connection with the initial public offering of SOAC (the “Public Warrants,” and together with the Private Placement Warrants, the “Warrants”).

The Prospectus and this Supplement also relate to the resale from time to time by the Selling Securityholders named in the Prospectus (the “Selling Securityholders”) of up to (i) 9,500,000 Private Placement Warrants, (ii) 9,500,000 Common Shares that may be issued upon exercise of the Private Placement Warrants, (iii) 11,578,620 Common Shares that may be issued upon exercise of the Allseas Warrant (as defined in the Prospectus), (iv) 6,759,000 Common Shares held by SOAC’s sponsor, Sustainable Opportunities Holdings LLC (the “Sponsor”), SOAC’s former directors and certain of their transferees (collectively, the “Founder Shares”), (v) 11,030,000 Common Shares issued in the PIPE Financing (as defined in the Prospectus), (vi) 131,178,480 Common Shares issued to certain shareholders of DeepGreen (as defined in the Prospectus) pursuant to the Business Combination Agreement (as defined in the Prospectus), (vii) 77,277,244 Common Shares issuable to certain shareholders of DeepGreen upon the conversion of DeepGreen Earnout Shares (as defined in the Prospectus) pursuant to the Business Combination Agreement, (viii) 1,241,000 Common Shares issuable to the Sponsor and its transferees upon the conversion of Sponsor Earnout Shares (as defined in the Prospectus) and (ix) 873,953 Common Shares issued to certain service providers to DeepGreen.

The Prospectus provides you with a general description of such securities and the general manner in which we and the Selling Securityholders may offer or sell the securities. More specific terms of any securities that we and the Selling Securityholders may offer or sell may be provided in a prospectus supplement that describes, among other things, the specific amounts and prices of the securities being offered and the terms of the offering. The prospectus supplement may also add, update or change information contained in the Prospectus.

We will not receive any proceeds from the sale of Common Shares or Private Placement Warrants by the Selling Securityholders or of Common Shares by us pursuant to the Prospectus, except with respect to amounts received by us upon exercise of the Warrants.

However, we will pay the expenses, other than any underwriting discounts and commissions, associated with the sale of securities pursuant to the Prospectus.

We registered certain of the securities for resale pursuant to the Selling Securityholders' registration rights under certain agreements between us and the Selling Securityholders. Our registration of the securities covered by the Prospectus does not mean that either we or the Selling Securityholders will issue, offer or sell, as applicable, any of the securities. The Selling Securityholders may offer and sell the securities covered by the Prospectus in a number of different ways and at varying prices. We provide more information about how the Selling Securityholders may sell the shares or Warrants in the section entitled "Plan of Distribution" in the Prospectus.

This Supplement incorporates into the Prospectus the information contained in our attached current report on Form 8-K which was filed with the Securities and Exchange Commission on February 10, 2022.

You should read this Supplement in conjunction with the Prospectus, including any supplements and amendments thereto. This Supplement is qualified by reference to the Prospectus except to the extent that the information in this Supplement supersedes the information contained in the Prospectus. This Supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any supplements and amendments thereto.

Our Common Shares and Public Warrants are listed on Nasdaq under the symbols "TMC" and "TMCWW," respectively. On February 9, 2022, the closing price of our Common Shares was \$1.64 and the closing price for our Public Warrants was \$0.31.

Investing in our securities involves a high degree of risk. See "Risk Factors" beginning on page 13 of the Prospectus and in the other documents that are incorporated by reference in the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this Supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is February 10, 2022.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 9, 2022**

TMC THE METALS COMPANY INC.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction of
incorporation)

001-39281
(Commission File Number)

Not Applicable
(IRS Employer
Identification No.)

595 Howe Street, 10th Floor
Vancouver, British Columbia
(Address of principal executive
offices)

V6C 2T5
(Zip Code)

Registrant's telephone number, including area code: **(604) 631-3115**

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
TMC Common Shares without par value	TMC	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one TMC Common Share, each at an exercise price of \$11.50 per share	TMCWW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 9, 2022, the Board of Directors (the “Board”) of TMC the metals company Inc. (the “Company”) appointed Kathleen McAllister to the Board as an independent director, for a term to continue until the 2022 annual meeting of the Company’s shareholders or until her earlier death, resignation or removal.

Ms. McAllister, age 57, has over 30 years of experience with diverse leadership roles in global, capital intensive companies in the energy value chain. She served as Director, President and Chief Executive Officer from 2014 to 2016 and as Chief Financial Officer in 2016 of Transocean Partners LLC, an international provider of offshore contract drilling services for oil and gas wells. She held the roles of Vice President and Treasurer from 2011 to 2014 of Transocean Ltd. Prior to 2011, she served in roles with increasing responsibility with finance, information technology, tax and treasury. Ms. McAllister is a member of the board of directors of Black Hills Corporation and Hoegh LNG Partners.

On February 10, 2022, pursuant to the Company’s Nonemployee Director Compensation Policy, Ms. McAllister will be granted restricted stock units under the Company’s 2021 Equity Incentive Plan, the amount of which will equal \$100,000 divided by the closing price of the Common Shares on the Nasdaq Stock Market on February 10, 2022. The restricted stock units will vest in equal annual installments over three years from the date of the grant, subject to Ms. McAllister’s continued service on the Board on the applicable vesting dates. Ms. McAllister has also entered into the Company’s standard form of indemnity agreement, the form of which was filed as Exhibit 10.18 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on September 15, 2021.

There are no arrangements or understandings between Ms. McAllister and any other person pursuant to which Ms. McAllister was selected as a director, nor are there any transactions between Ms. McAllister and the Company in which she has a direct or indirect material interest that the Company is required to report pursuant to the rules and regulations of the Securities and Exchange Commission.

The Company expects that Ms. McAllister will be appointed to the Audit Committee of the Board (the “Audit Committee”) to serve as its Chair and as the “audit committee financial expert” as such term is defined in Item 407(d)(5) of Regulation S-K on or about April 1, 2022.

A copy of the press release, dated February 10, 2022, announcing Ms. McAllister’s appointment to the Board, is attached as Exhibit 99.1 to this Current Report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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<u>99.1</u>	<u>Press Release dated February 10, 2022.</u>
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document).
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TMC THE METALS COMPANY INC.

Date: February 10, 2022

By: /s/ Gerard Barron

Name: Gerard Barron

Title: Chief Executive Officer

The Metals Company Appoints New Independent Board Director & Audit Committee Chair, Achieving 50-50 Gender Parity on Board

- Kathleen McAllister is a seasoned CEO, CFO and Board Director who has held diverse leadership roles in global, capital-intensive companies in the energy value chain, including at Black Hills Corp. (NYSE: BKH), Höegh LNG Partners LP (NYSE: HMLP) and Transocean Partners LLC (NYSE: RIGP)
- McAllister’s appointment – together with earlier appointments of Sheila Khama, Amelia Kinahoi Siamomua and Gina Stryker – brings 50-50 gender parity to the TMC’s boardroom. With just three percent of S&P 500 companies’ Boards comprised of 50 percent or more women today, TMC is joining a small but rapidly growing number of companies delivering on gender parity goals

NEW YORK — Feb 10, 2022 — The Metals Company (NASDAQ: TMC) (the “Company” or “TMC”), an explorer of lower-impact battery metals from seafloor polymetallic nodules, today announced that Kathleen McAllister has been appointed to its Board of Directors as an Independent Director, as it advances its seafloor polymetallic nodule project to supply the world with critical base metals needed for the energy transition.

Kathleen will first join the Board as a director until April 1, 2022, when it is expected that she will assume the role of TMC Audit Committee Chair with the remit of ensuring rigorous internal controls, quality financial accounting and corporate reporting. Kathleen currently serves as an Independent Director and member of the Audit Committees for electric and gas utility company, Black Hills Corporation (NYSE: BKH), and energy infrastructure provider, Höegh LNG Partners LP (NYSE: HMLP), following a two-year tenure as chair of the Audit and Risk Committee of Maersk Drilling (CPH: DRLCO). In her various executive roles at Transocean Partners LLC (NYSE: RIGP) including President and CEO, Kathleen guided the formation of the company and led the IPO of a 29% interest in the company. She previously served as Vice President of Transocean Ltd. (NYSE: RIG), an international offshore drilling contract services provider, where she led over \$20 billion in capital market transactions.

Gerard Barron, Chairman & CEO of The Metals Company, said: “Kathleen brings extensive leadership experience at global, capital-intensive companies across the energy value chain including those specializing in deep ocean operations, and we are thrilled that she has accepted our invitation to join the Board. She brings keen insight and critical oversight to the Company during a crucial development phase. We look forward to Kathleen’s contributions to our mission.”

About The Metals Company

TMC the metals company Inc. (The Metals Company) is an explorer of lower-impact battery metals from seafloor polymetallic nodules, on a dual mission: (1) supply metals for the clean energy transition with the least possible negative environmental and social impact and (2) accelerate the transition to a circular metal economy. The company through its subsidiaries holds exploration rights to three polymetallic nodule contract areas in the Clarion Clipperton Zone of the Pacific Ocean regulated by the International Seabed Authority and sponsored by the governments of Nauru, Kiribati and the Kingdom of Tonga. More information is available at www.metals.co.

More Info

Media | media@metals.co

Investors | investors@metals.co

Forward Looking Statements

Certain statements made in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside TMC’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: regulatory uncertainties and the impact of government regulation and political instability on TMC’s resource activities; changes to any of the laws, rules, regulations or policies to which TMC is subject; the impact of extensive and costly environmental requirements on TMC’s operations; environmental liabilities; the impact of polymetallic nodule collection on biodiversity in the CCZ and recovery rates of impacted ecosystems; TMC’s ability to develop minerals in sufficient grade or quantities to justify commercial operations; the lack of development of seafloor polymetallic nodule deposit; uncertainty in the estimates for mineral resource calculations from certain contract areas and for the grade and quality of polymetallic nodule deposits; risks associated with natural hazards; uncertainty with respect to the specialized treatment and processing of polymetallic nodules that TMC may recover; risks associated with collective, development and processing operations; fluctuations in transportation costs; testing and manufacturing of equipment; risks associated with TMC’s limited operating history; the impact of the COVID-19 pandemic; risks associated with TMC’s intellectual property; and other risks and uncertainties, including those in the “Risk Factors” sections, included in the final prospectus and definitive proxy statement, dated and filed with the Securities and Exchange Commission (the “SEC”) on August 12, 2021 relating to the business combination, in TMC’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, filed by TMC with the SEC on November 15, 2021, and in TMC’s other future filings with the SEC. TMC cautions that the foregoing list of factors is not exclusive. TMC cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. TMC does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based except as required by law.
