

**PROSPECTUS SUPPLEMENT NO. 4
(TO PROSPECTUS DATED JULY 12, 2022)**



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 July 12, 2022 (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 former directors, transferees of SOAC’s sponsor, Sustainable Opportunities Holdings LLC (the “Sponsor”), 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 transferees of the Sponsor and their 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 October 12, 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 October 11, 2022, the closing price of our Common Shares was \$0.9949 and the closing price for our Public Warrants was \$0.1506.

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 October 12, 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): **October 12, 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 8.01. Other Events.

On October 12, 2022, TMC the metals company Inc. (the “Company”) issued a press release announcing that the Company had successfully collected an initial batch of seafloor polymetallic nodules (the “Nodules”) and transported the Nodules to the surface during its ongoing pilot collection system testing in the Clarion Clipperton Zone of the Pacific Ocean. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>99.1</u>	<u>Press Release dated October 12, 2022.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: October 12, 2022

By: /s/ Gerard Barron

Name: Gerard Barron

Title: Chief Executive Officer

**TMC and Allseas Achieve Historic Milestone: Nodules Collected from the Seafloor
and Lifted to the Production Vessel Using 4 km Riser During Pilot Trials in the
Clarion Clipperton Zone for First Time Since the 1970s**

- During a 60-minute pilot collection run across ~150 meters of the seafloor, ~14 tonnes of nodules were collected by the pilot collector vehicle, transported to the surface using a 4.3-km riser system and placed into the hold of the surface production vessel Hidden Gem
- In the first such test in the Clarion Clipperton Zone (CCZ) since the 1970s, the pilot trials show that the Allseas-designed nodule collection system can withstand the pressures and temperatures of its deep-sea operating environment
- Conducted in a small test area in NORI-D, the ongoing collection system trials and concurrent environmental impact monitoring campaign are part of the International Seabed Authority's regulatory and permitting process and will provide critical environmental data to inform TMC subsidiary NORI's application to the ISA for an exploitation contract

NEW YORK, October 12, 2022 — TMC the metals company Inc. (Nasdaq: TMC) ("TMC" or the "Company"), an explorer of the world's largest estimated undeveloped source of critical battery metals, today announced that it has successfully collected an initial batch of seafloor polymetallic nodules, and transported them up a 4km-long riser system to the surface, in what represents the first integrated system test conducted in the Clarion Clipperton Zone of the Pacific Ocean since the 1970s.

Having successfully completed at-sea construction of the riser system and its integration with the flexible jumper hose and pilot nodule collector vehicle, the dedicated team of 130 crew and engineers aboard the Hidden Gem commenced initial nodule collection runs, driving the pilot collector 147 meters in one hour on a pre-determined path and collecting 14 tonnes of nodules. From inside the collector nodules were channeled to the jumper hose and into the riser where they were lifted on compressed air in a 12-minute-trip from seafloor to the Hidden Gem, where the return water was discharged to the midwater column at depth. To date on the current campaign the collector vehicle has successfully been test-driven approximately 18.1km within NORI-D.

Meanwhile, aboard a dedicated 103-meter-long monitoring vessel, expert industry contractors and independent scientists from leading research institutions from around the world are conducting a complex monitoring program to assess the environmental impacts of the collector system trials using an array of over 50 subsea sensors and monitoring stations. The assets are designed to record any changes in the marine environment that may occur during testing of the collector system. The state-of-the-art technology that TMC subsidiary NORI has applied to this monitoring effort includes over 20 strategically positioned sediment collection stations; acoustic moorings and landers to measure sound propagation; two Autonomous Underwater Vehicles (AUVs) conducting underwater mapping; two Remotely Operated Vehicles (ROVs) collecting water samples in the plume; optical backscatter and laser diffraction sensors to measure sediment particle settling velocity; trace metal samplers; seven fixed landers equipped with Acoustic Doppler Current Profilers (ADCPs) and conductivity, temperature, and depth (CTD) sensors. NORI expects the findings from the data being collected will be published in scientific literature next year.

Gerard Barron, CEO & Chairman of The Metals Company said: “With the first nodules making their way from seafloor to surface using an integrated pilot collection system, we find ourselves at a historic moment in the development of this industry. Once again, our strategic partner Allseas have shown why they’re the best in the business when it comes to pioneering offshore engineering and operations. This is just the beginning, and we look forward to sharing more news as the trials and impact monitoring continue this quarter.”

Upon completion of the trials, which require the coordination of 250 people across three vessels, the research teams will undertake post-collection surveys to compare the status of the environment before and after the test. The data collected, together with many terabytes of existing baseline data collected by NORI throughout 16 offshore campaigns, will form the basis of NORI’s application to the International Seabed Authority for an exploitation contract, which the Company expects to submit in the second half of 2023.

In September 2022, NORI announced that it received the ISA’s recommendation to commence its pilot nodule collection system trials in the CCZ after its review of the Collector Test Environmental Impact Statement (EIS) and Collector Test Environmental Monitoring and Management Plan (EMMP). While several ISA contractors including BGR and GSR have successfully conducted trials of prototype nodule collectors in recent years, NORI’s tests will mark the first time an integrated nodule collection system — including nodule riser — has been tested in the Clarion Clipperton Zone since the 1970s, when oil, gas, mining and industrial majors including Shell, BP, Rio Tinto (Kennecott), US Steel, INCO (Vale) and Sumitomo successfully conducted pilot test work, collecting over 1,500 tons of nodules.

In May 2022, TMC and Allseas announced successful trials of the nodule collector vehicle in deep-water in the Atlantic as well as harbor wet-test commissioning and shallow-water drive tests in the North Sea.

About The Metals Company

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 and commercial 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 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. The forward-looking statements contained in this press release include, without limitation, statements regarding the publication of data from monitoring of the pilot collection system testing in the CCZ, TMC’s pilot collection testing in the CCZ, and the timing and content of an application to the ISA for an exploitation contract as well as the design, use and accuracy of any technology developed by TMC and its partners, agents and/or service providers to support its operations. 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: the successful and timely completion of the ongoing pilot testing of TMC’s collection system in the CCZ; 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 collection, development and processing polymetallic nodules; risks associated with TMC’s limited operating history; the impact of the COVID-19 pandemic; risks associated with TMC’s intellectual property and the validity, use and ownership of any new technology or intellectual property subsisting therein; TMC’s ability to raise additional funds; and other risks and uncertainties indicated from time to time in the Company’s Form 10-K, dated and filed with the U.S. Securities and Exchange Commission (SEC) on March 25, 2022 as well as the Company’s Form 10-Q filed with the SEC on August 15, 2022, including those under “Risk Factors” therein, 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.
