

## FORM 3

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES

## OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
 or Section 30(h) of the Investment Company Act of 1940

|                                                                                                                                                                                                                                                                                     |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>Greig Andrew Carlyle</u><br><br>(Last) (First) (Middle)<br><u>C/O TMC THE METALS</u><br><u>COMPANY INC.,</u><br><u>595 HOWE STREET, 10TH FLOOR</u><br><br>(Street)<br><u>VANCOUVER A1</u> <u>V6C 2T5</u><br><br>(City) (State) (Zip) | 2. Date of Event<br>Requiring Statement<br>(Month/Day/Year)<br><u>09/29/2022</u> | 3. Issuer Name and Ticker or Trading Symbol<br><u>TMC the metals Co Inc. [ TMC ]</u><br><br>4. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below)<br><br>5. If Amendment, Date of Original<br>Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing<br>(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting<br>Person<br>Form filed by More than One<br>Reporting Person |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities<br>Beneficially Owned (Instr.<br>4) | 3. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Common Shares                   | 4,095,827                                                   | D                                                                 |                                                          |

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<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of Securities<br>Underlying Derivative Security<br>(Instr. 4) |                                        | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 5) | 6. Nature of<br>Indirect Beneficial<br>Ownership (Instr.<br>5) |
|--------------------------------------------|----------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------|
|                                            | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                                             | Amount<br>or<br>Number<br>of<br>Shares |                                                                    |                                                                      |                                                                |
| Stock Option (right to buy)                | (1)                                                            | 09/09/2023         | Common Shares <sup>(2)</sup>                                                      | 11,578                                 | 0.52                                                               | D                                                                    |                                                                |
| Stock Option (right to buy)                | (1)                                                            | 09/09/2023         | Common Shares <sup>(3)</sup>                                                      | 578,931                                | 2.6                                                                | D                                                                    |                                                                |
| Stock Option (right to buy)                | (1)                                                            | 06/01/2028         | Common Shares <sup>(4)</sup>                                                      | 126,407                                | 0.65                                                               | D                                                                    |                                                                |
| Class A Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 89,365                                 | (5)                                                                | D                                                                    |                                                                |
| Class B Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 178,729                                | (5)                                                                | D                                                                    |                                                                |
| Class C Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 178,729                                | (5)                                                                | D                                                                    |                                                                |
| Class D Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 357,459                                | (5)                                                                | D                                                                    |                                                                |
| Class E Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 357,459                                | (5)                                                                | D                                                                    |                                                                |
| Class F Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 357,459                                | (5)                                                                | D                                                                    |                                                                |
| Class G Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 446,824                                | (5)                                                                | D                                                                    |                                                                |
| Class H Special Shares                     | (5)                                                            | (5)                | Common Shares                                                                     | 446,824                                | (5)                                                                | D                                                                    |                                                                |

## Explanation of Responses:

1. Fully vested.

2. Also includes the right to purchase 252 Class A Special Shares, 505 Class B Special Shares, 505 Class C Special Shares, 1,010 Class D Special Shares, 1,010 Class E Special Shares, 1,010 Class F Special Shares, 1,263 Class G Special Shares and 1,263 Class H Special Shares. See also Note 5.

3. Also includes the right to purchase 12,631 Class A Special Shares, 25,262 Class B Special Shares, 25,262 Class C Special Shares, 50,525 Class D Special Shares, 50,525 Class E Special Shares, 50,525 Class F Special Shares, 63,157 Class G Special Shares and 63,157 Class H Special Shares. See also Note 5.

4. Also includes the right to purchase 2,758 Class A Special Shares, 5,516 Class B Special Shares, 5,516 Class C Special Shares, 11,032 Class D Special Shares, 11,032 Class E Special Shares, 11,032 Class F Special Shares, 13,790 Class G Special Shares and 13,790 Class H Special Shares. See also Note 5.

5. Each of the Class A Special Shares, the Class B Special Shares, the Class C Special Shares, the Class D Special Shares, the Class E Special Shares, the Class F Special Shares, the Class G Special Shares and the Class H Special Shares (collectively, the "Special Shares") automatically convert into Common Shares on a one for one basis, if on any twenty trading days within any thirty trading day period, the Common Shares trade for a price that is greater than or equal to the price threshold for such class of Special Shares (the "Price Threshold") described below, or in the event of certain changes of control. The Price Thresholds for the Special Shares are as follows: Class A Special Shares (\$15.00), Class B

Special Shares (\$25.00), Class C Special Shares (\$35.00), Class D Special Shares (\$50.00), Class E Special Shares (\$75.00), Class F Special Shares (\$100.00), Class G Special Shares (\$150.00), and Class H Special Shares (\$200.00).

Remarks:

Exhibit 24.1 - Power of Attorney

|                                                      |                   |
|------------------------------------------------------|-------------------|
| <u>/s/ Jeffrey Cohan,</u><br><u>Attorney-in-Fact</u> | <u>10/12/2022</u> |
| ** Signature of Reporting<br>Person                  | Date              |

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

**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 Number.**

**POWER OF ATTORNEY**

Know all by these present, that the undersigned hereby constitutes and appoints each of Brenda Meyette, Anne Leland, Daniel Kajunski, Nadia Do Canto and Jeffrey Cohan of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. and Craig Shesky, Claude Plourde and Ryan Coombes of TMC the metals company Inc. (the "Company"), signing singly, with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned forms and authentication documents for EDGAR Filing Access;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such forms and authentication documents;
- (3) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (4) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (5) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interests of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of October 4, 2022.

/s/ Andrew C. Greig

Andrew C. Greig