

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>O'Sullivan Anthony</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC., 595</u> <u>HOWE STREET, 10TH FLOOR</u> (Street) <u>VANCOUVER AI</u> <u>V6C 2T5</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TMC the metals Co Inc. [TMC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Development Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	03/20/2023		A		243,223 ⁽¹⁾	A	\$0.00	555,723	D	
Common Shares	03/20/2023		A		200,277 ⁽²⁾	A	\$0.00	756,000	D	
Common Shares	03/28/2023		S		97,393	D	\$0.7188 ⁽³⁾	658,607	D	
Common Shares	03/29/2023		S		85,170	D	\$0.7207 ⁽⁴⁾	573,437	D	
Common Shares	03/30/2023		S		60,660	D	\$0.7836 ⁽⁵⁾	512,777	D	
Common Shares								575,110	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No. 1 ⁽⁶⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

1. Consists of restricted stock units ("RSUs"). Each RSU represents the right to receive one common share upon vesting. The RSUs were granted and vested upon issuance as part of the Issuer's short-term incentive plan.
2. The RSUs were granted as part of the Issuer's long-term incentive plan and vest over a three year period as follows, subject to continued service through each vesting date: 1/3 on the first anniversary of March 20, 2023 (the "Grant Date"), 1/3 on the second anniversary of the Grant Date and 1/3 on the third anniversary of the Grant Date.
3. The price reflects the average selling price of the common shares sold. These common shares were sold in multiple transactions at prices ranging from \$0.70 to \$0.7801 per common share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of common shares sold at each price.
4. The price reflects the average selling price of the common shares sold. These common shares were sold in multiple transactions at prices ranging from \$0.7050 to \$0.7461 per common share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of common shares sold at each price.
5. The price reflects the average selling price of the common shares sold. These common shares were sold in multiple transactions at prices ranging from \$0.75 to \$0.80 per common share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of common shares sold at each price.
6. The Reporting Person is the sole director of JOZEM Pty Ltd., which is the trustee of The O'Sullivan Family Trust No. 1.

/s/ Jeffrey Cohan, Attorney-in-Fact 04/05/2023

** Signature of Reporting 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 4 (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.