

FORM 4

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

☐ 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>Karkar Andrei</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC., 595</u> <u>HOWE STREET, 10TH FLOOR</u> (Street) <u>VANCOUVER A1 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)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/08/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
	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	06/08/2023		P		3,997,519	A	\$0.75	55,953,495	I	ERAS Capital LLC ⁽¹⁾
Common Shares								76,059	D	

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)
				Code	V		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person * <u>Karkar Andrei</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC., 595</u> <u>HOWE STREET, 10TH FLOOR</u> (Street) <u>VANCOUVER A1 V6C 2T5</u> (City) (State) (Zip)
--

1. Name and Address of Reporting Person * <u>ERAS Capital LLC</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC., 595</u> <u>HOWE STREET, 10TH FLOOR</u> (Street) <u>VANCOUVER A1 V6C 2T5</u> (City) (State) (Zip)

Explanation of Responses:

1. The securities are held directly by ERAS Capital LLC ("ERAS"). Andrei Karkar is the managing member of ERAS and shares voting and dispositive power over and may be deemed to beneficially own such securities held by ERAS. Andrei Karkar disclaims beneficial ownership over any securities owned by ERAS other than to the extent of any pecuniary interest he may have therein.

/s/ Jeffrey Cohan, Attorney-
in-Fact

06/09/2023

** 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.