

☐ 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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Shesky Craig</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC.,</u> <u>595 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) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2024</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	03/20/2024		M		187,663 ⁽¹⁾	A	\$0.00	967,304	D	
Common Shares	03/20/2024		A		213,362 ⁽²⁾	A	\$0.00	1,180,666	D	
Common Shares	03/22/2024		S		233,424 ⁽³⁾	D	\$1.6087 ⁽⁴⁾	947,242	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(5)	03/20/2024		M			187,663	(6)	(6)	Common Shares	187,663	\$0.00	375,324	D	
Restricted Stock Units	(5)	03/20/2024		A		499,505		(7)	(7)	Common Shares	499,505	\$0.00	499,505	D	

Explanation of Responses:

1. Consists of restricted stock units ("RSUs") that converted to common shares on a one-to-one basis. The RSUs were granted on March 20, 2023 and 1/3 vested on March 20, 2024. The remaining RSUs will vest as follows, subject to continued service through each vesting date: 1/3 of the total award on March 20, 2025 and the remaining amount on March 20, 2026.
2. 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.
3. The sales reported in this Form 4 were effected to cover tax withholding obligations in connection with the vesting of RSUs that were granted on March 20, 2023 and March 20, 2024 pursuant to an automatic "sell to cover" provision under which the Reporting Person did not have discretion included in the RSU Agreement.
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 \$1.58 to \$1.65 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. Each RSU represents the right to receive one common share upon vesting.
6. 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. 1/3 of the RSUs have granted as of the date hereof.
7. 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, 2024 (the "Grant Date"), 1/3 on the second anniversary of the Grant Date and 1/3 on the third anniversary of the Grant Date.

/s/ Ryan Coombes, General Counsel

03/22/2024

** 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.