

☐ 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
Estimated average burden hours per response:	0.5

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.</u> [<u>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>05/21/2024</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	05/21/2024		S		50,000 ⁽⁵⁾	D	\$1.3948 ⁽¹⁾	896,829	D	
Common Shares	05/22/2024		S		25,000 ⁽⁵⁾	D	\$1.4044 ⁽²⁾	871,829	D	
Common Shares	05/23/2024		S		25,000 ⁽⁵⁾	D	\$1.48 ⁽³⁾	846,829	D	
Common Shares								385,110	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No. 1 ⁽⁴⁾

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	Title	Amount or Number of Shares			

Explanation of Responses:

1. The price reflects the average selling price of the common shares sold. These common shares were sold in multiple transactions at prices ranging from \$1.38 to \$1.42 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.
2. The price reflects the average selling price of the common shares sold. These common shares were sold in multiple transactions at prices ranging from \$1.365 to \$1.44 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.
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 \$1.42 to \$1.525 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 Reporting Person is the sole director of JOZEM Pty Ltd., which is the trustee of The O'Sullivan Family Trust No. 1.
5. Sales were made to cover the income tax associated with the restricted stock units granted to the reporting person on March 20, 2024.

Remarks:

Exhibit 24.1 - Power of Attorney

/s/ Ryan Coombes, Attorney-in-Fact 05/23/2024

** 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.

POWER OF ATTORNEY

Know all by these present, that the undersigned hereby constitutes and appoints each of Marina Rothberg, Nadia do Canto, Jessica Zhang, Kaoru Suzuki, Daniel Kajunski and Robyn Frattali of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., and each of Craig Shesky, Ryan Coombes, Michelle Ancosky and Claude Plourde 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 this 31st day of December 2023.

/s/ Anthony O'Sullivan
 Anthony O'Sullivan
