

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>ILVES Erika</u>			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Strategy Officer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/22/2025</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
C/O TMC THE METALS COMPANY INC., 1111 WEST HASTINGS STREET, 15TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
VANCOUVER	A1	V6E 2J3							

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	09/22/2025		S		1,591,485	D	\$5.77 ⁽¹⁾	1,145,792	D	
Common Shares	09/23/2025		A ⁽²⁾		2,000,000	A	\$0.00	3,145,792	D	
Common Shares	09/24/2025		M ⁽³⁾		1,099,968	A	\$0.65	4,245,760	D	
Common Shares	09/24/2025		M ⁽⁴⁾		262,109	A	\$0.65	4,507,869	D	
Common Shares	09/24/2025		M ⁽⁵⁾		252,815	A	\$0.65	4,760,684	D	
Common Shares								30,682	I	By children

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				
Stock Option (right to buy)	\$0.65	09/24/2025		M ⁽³⁾			1,099,968	(6)	06/01/2028	Common Shares ⁽⁷⁾	1,099,968 ⁽⁷⁾	(8)	0	D	
Stock Option (right to buy)	\$0.65	09/24/2025		M ⁽⁴⁾			262,109	(9)	06/01/2028	Common Shares ⁽¹⁰⁾	262,109 ⁽¹⁰⁾	(8)	0	D	
Stock Option (right to buy)	\$0.65	09/24/2025		M ⁽⁵⁾			252,815	(11)	06/01/2028	Common Shares ⁽¹²⁾	252,815 ⁽¹²⁾	(8)	758,444 ⁽¹³⁾	D	
Class A Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		35,233		(14)	(14)	Common Shares	35,233	(14)	39,970	D	
Class B Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		70,468		(14)	(14)	Common Shares	70,468	(14)	79,941	D	
Class C Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		70,468		(14)	(14)	Common Shares	70,468	(14)	79,941	D	
Class D Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		140,937		(14)	(14)	Common Shares	140,937	(14)	159,884	D	
Class E Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		140,937		(14)	(14)	Common Shares	140,937	(14)	159,884	D	
Class F Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		140,937		(14)	(14)	Common Shares	140,937	(14)	159,884	D	
Class G Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		176,172		(14)	(14)	Common Shares	176,172	(14)	199,855	D	
Class H Special Shares	(14)	09/24/2025		M ⁽¹⁵⁾		176,172		(14)	(14)	Common Shares	176,172	(14)	199,855	D	

