

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 27, 2021

SUSTAINABLE OPPORTUNITIES ACQUISITION CORP.
(Exact name of registrant as specified in its charter)

<u>Cayman Islands</u> (State or other jurisdiction of incorporation)	<u>001-39281</u> (Commission File Number)	<u>98-1523768</u> (I.R.S. Employer Identification No.)
<u>1601 Bryan Street, Suite 4141</u> Dallas, Texas (Address of principal executive offices)		<u>75201</u> (Zip Code)

(952) 456-5304

Registrant's telephone number, including area code

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A Ordinary Share, \$0.0001 par value, and one-half of one redeemable warrant	SOAC.U	The New York Stock Exchange
Class A Ordinary Shares included as part of the units	SOAC	The New York Stock Exchange
Warrants included as part of the units, each whole warrant exercisable for one Class A Ordinary Share at an exercise price of \$11.50	SOAC WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On August 27, 2021, Sustainable Opportunities Acquisition Corp. (“SOAC” or the “Company”) issued a press release announcing that it intends to voluntarily delist all of SOAC’s securities from The New York Stock Exchange (“NYSE”) upon the consummation of its pending business combination (the “Business Combination”) with DeepGreen Metals Inc. (“DeepGreen”), including each of SOAC’s units, public shares and public warrants currently listed on the NYSE under the symbols “SOAC.U,” “SOAC” and “SOAC WS,” respectively. As previously disclosed, on March 4, 2021, SOAC entered into a Business Combination Agreement (the “Business Combination Agreement”) by and among SOAC, 1291924 B.C. Unlimited Liability Company, an unlimited liability company existing under the laws of British Columbia, Canada, and DeepGreen.

Prior to consummation of the Business Combination, SOAC will migrate and be continued from the Cayman Islands to British Columbia, Canada (the “Continuance”). Upon the consummation of the Continuance, among other things, (i) the identifying name of the Class A ordinary shares of SOAC (the “Class A ordinary shares”) and Class B ordinary shares of SOAC (the “Class B ordinary shares”) will be changed to common shares of TMC (the “TMC Common Shares”); (ii) the outstanding public warrants to purchase Class A ordinary shares will automatically represent the right to purchase TMC Common Shares; and (iii) SOAC’s name will be changed to “TMC the metals company Inc.” (“TMC”).

On August 27, 2021, the Company notified the NYSE that, subject to final shareholder approval at SOAC’s extraordinary general meeting on September 3, 2021, fulfillment of all the Nasdaq Global Select Market (the “Nasdaq”) listing requirements and satisfaction of other customary closing conditions of the Business Combination, it intends to voluntarily delist all of its securities from the NYSE and list its post-business combination securities on the Nasdaq following the consummation of the Business Combination, which is currently expected to occur on September 7, 2021. SOAC expects the last day of trading on the NYSE to be on or about September 7, 2021, on which date the Company intends to file a Form 25 with respect to the delisting of its securities from the NYSE with the Securities and Exchange Commission.

Trading of TMC common shares and warrants on Nasdaq is currently expected to begin on or about September 8, 2021 under the ticker symbols “TMC” and “TMCWW,” respectively. Until the Business Combination has been consummated and the transfer to Nasdaq is complete, SOAC’s units, public shares and public warrants will continue to trade on the NYSE. SOAC will not have any units traded following the Closing Date.

A copy of the press release is furnished hereto as Exhibit 99.1.

Additional Information and Where to Find It

This communication is being made in respect of a proposed business combination transaction contemplated by the business combination agreement (the “Business Combination Agreement”), dated as of March 4, 2021, by and among SOAC, 1291924 B.C. Unlimited Liability Company, an unlimited liability company existing under the laws of British Columbia, Canada, and DeepGreen and other concurrent agreements related thereto (together, the “Business Combination”). In connection with the proposed Business Combination, SOAC has filed with the U.S. Securities and Exchange Commission’s (the “SEC”) a Registration Statement on Form S-4 and a definitive proxy statement/prospectus. **SOAC’s shareholders and other interested persons are advised to read the Proxy Statement/Prospectus as well as other documents filed with the SEC in connection with the proposed Business Combination, as these materials will contain important information about DeepGreen, SOAC, and the proposed Business Combination.** SOAC has mailed the Proxy Statement/Prospectus to its shareholders on or about August 13, 2021 to shareholders of SOAC as of June 21, 2021, the record date established for voting on the proposed Business Combination and the other proposals at the extraordinary general meeting. Shareholders are also able to obtain copies of the Proxy Statement/Prospectus and other documents filed with the SEC, without charge, at the SEC’s website at www.sec.gov, or by directing a request to: Investors@soa-corp.com.

Participants in the Solicitation

SOAC and its directors and executive officers may be deemed participants in the solicitation of proxies from SOAC's shareholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in SOAC has been included in the Proxy Statement/Prospectus and is available at www.sec.gov. Additional information regarding the interests of such participants is contained in the Proxy Statement/Prospectus.

DeepGreen and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of SOAC in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the Proxy Statement/Prospectus.

Forward Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, without limitation, SOAC and DeepGreen's expectations with respect to future performance, development of its estimated resources of battery metals, potential regulatory approvals, and anticipated financial impacts and other effects of the proposed Business Combination, the satisfaction of the closing conditions to the proposed Business Combination, the timing of the completion of the proposed Business Combination, and the size and potential growth of current or future markets for the combined company's supply of battery metals. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside SOAC's and DeepGreen's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the occurrence of any event, change, or other circumstances that could give rise to the termination of the Business Combination Agreement; the outcome of any legal proceedings that may be instituted against SOAC and DeepGreen following the announcement of the Business Combination Agreement and the transactions contemplated therein; the inability to complete the proposed Business Combination, including due to failure to obtain approval of the shareholders of SOAC and DeepGreen, certain regulatory approvals, or satisfy other conditions to closing in the Business Combination Agreement; the occurrence of any event, change, or other circumstance that could give rise to the termination of the Business Combination Agreement or could otherwise cause the transaction to fail to close; the impact of COVID-19 on DeepGreen's business and/or the ability of the parties to complete the proposed Business Combination; the inability to obtain or maintain the listing of the combined company's shares on the NYSE or Nasdaq following the proposed Business Combination; the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the proposed Business Combination; the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, the commercial and technical feasibility of seafloor polymetallic nodule mining and processing; the supply and demand for battery metals; the future prices of battery metals; the timing and content of ISA's exploitation regulations that will create the legal and technical framework for exploitation of polymetallic nodules in the Clarion Clipperton Zone; government regulation of deep seabed mining operations and changes in mining laws and regulations; environmental risks; the timing and amount of estimated future production, costs of production, capital expenditures and requirements for additional capital; cash flow provided by operating activities; unanticipated reclamation expenses; claims and limitations on insurance coverage; the uncertainty in mineral resource estimates; the uncertainty in geological, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks; and dependence on key management personnel and executive officers; and other risks and uncertainties indicated from time to time in SOAC's Annual Report on Form 10-K, as amended, and the Proxy Statement/Prospectus, including those under “Risk Factors” therein, and in SOAC's other filings with the SEC. SOAC and DeepGreen caution that the foregoing list of factors is not exclusive. SOAC and DeepGreen caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. SOAC and DeepGreen do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated August 27, 2021.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 27, 2021

**SUSTAINABLE OPPORTUNITIES ACQUISITION
CORP.**

By: /s/ Scott Leonard

Name: Scott Leonard

Title: Chief Executive Officer

Sustainable Opportunities Acquisition Corp. to Transfer U.S. Stock Exchange Listing to Nasdaq

Dallas, Texas, August 27, 2021—Sustainable Opportunities Acquisition Corp. (NYSE: SOAC) (“SOAC” or the “Company”) announced today that, upon consummation of its pending business combination with DeepGreen Metals Inc. (“DeepGreen”) (the “Business Combination”), it intends to list its common shares and warrants on the Nasdaq Global Select Market (the “Nasdaq”) under the ticker symbols “TMC” and “TMCWW,” respectively. The decision to list on Nasdaq was made in consideration of the Business Combination and enables the post-business combination company, TMC the metals company Inc. (“TMC”), to be listed alongside comparable companies that are also listed on Nasdaq. Trading is currently expected to begin on Nasdaq on or about September 8, 2021 following the consummation of the Business Combination, which is currently expected to occur on September 7, 2021, subject to final shareholder approval at SOAC’s extraordinary general meeting on September 3, 2021, and satisfaction of other customary closing conditions. Until the Business Combination is complete, SOAC’s Class A ordinary shares, warrants and units will continue to trade under the ticker symbols “SOAC,” “SOAC WS” and “SOAC.U,” respectively, on The New York Stock Exchange (the “NYSE”). The Nasdaq listing and NYSE delisting are subject to the closing of the Business Combination and fulfillment of all Nasdaq listing requirements. SOAC expects the last day of trading on the NYSE to be on or about September 7, 2021.

As previously announced, the Company will hold the extraordinary general meeting at 10:30 a.m., Central Time, on September 3, 2021, at the offices of Kirkland & Ellis LLP located at 609 Main Street, Houston, TX 77002, and via a virtual meeting at <https://www.cstproxy.com/soac/sm2021>. The Proxy Statement/Prospectus with respect to the Business Combination, together with a proxy card for voting, has been mailed to the Company’s shareholders. Shareholders are encouraged to attend the extraordinary general meeting and to vote as soon as possible by signing, dating and returning the proxy card enclosed with the Proxy Statement/Prospectus. If you have any questions, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing SOAC.info@investor.morrowsodali.com.

About Sustainable Opportunities Acquisition Corporation

Sustainable Opportunities Acquisition Corporation a special purpose acquisition company with a dedicated Environmental, Social and Governance (“ESG”) focus and deep operational and capital market capabilities in the energy and resource sectors. While investing in ESG covers a broad range of themes, the Company focused on evaluating suitable targets with existing environmental sustainability practices or that could benefit, both operationally and economically, from the founders’ and management team’s commitment and expertise in executing such practices. For more information, visit greenspac.com.

About DeepGreen

DeepGreen Metals Inc. is a Canadian explorer of lower-impact battery metals from seafloor polymetallic nodules, on a dual mission: (1) supply metals for the clean energy transition with the least possible negative environmental and social impact and (2) accelerate the transition to a circular metal economy. The company through its subsidiaries holds exploration and commercial rights to three polymetallic nodule contract areas in the Clarion Clipperton Zone of the Pacific Ocean regulated by the International Seabed Authority and sponsored by the governments of Nauru, Kiribati and the Kingdom of Tonga. In March 2021, DeepGreen announced that it had entered into a business combination agreement with Sustainable Opportunities Acquisition Corporation (SOAC) to accelerate project development and become a publicly traded company on NASDAQ as ‘The Metals Company’. More information is available at metals.co.

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