



CADENCE
CAPITAL LIMITED

16th August 2021

DeepGreen Metals Investment Update

Sustainable Opportunities Acquisition Corporation (SOAC) has lodged its definitive proxy statement/prospectus with the Securities and Exchange Commission (SEC) in relation to its Merger with DeepGreen Metals Inc. (DeepGreen). SOAC shareholders will be holding their shareholder meeting on 3rd September 2021 to vote on the merger.

Subject to the approval by SOAC's shareholders and the satisfaction of other customary closing conditions the newly merged entity The Metals Company Inc. (TMC) is expected to begin trading on the Nasdaq under the ticker symbol "TMC" shortly thereafter.

Our weekly and monthly NTA announcements will not include the full value accretion of the DeepGreen transaction until TMC lists. We will keep CDM shareholders informed of the progress of this listing through ASX announcements and monthly newsletter announcements.

CDM's previous announcement on the DeepGreen merger was made on the 30th June 2021 and can be found at <https://cadencecapital.b-cdn.net/wp-content/uploads/2021/07/Announcement-of-DeepGreen-Metals-Investment-update-30-June.pdf>.

Wayne Davies
Company Secretary