

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

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

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>ADAR1 Capital Management, LLC</u> (Last) (First) (Middle) <u>3503 WILD CHERRY DRIVE</u> <u>BUILDING 9</u> (Street) <u>AUSTIN TX 78738</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TENAX THERAPEUTICS, INC.</u> [<u>TENX</u>] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/20/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person
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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 Stock	08/20/2026		P		202,124	A	\$1.7788 ⁽¹⁾	4,030,075	I	See Footnote ⁽⁴⁾⁽⁵⁾
Common Stock	08/21/2026		P		716,369	A	\$1.7676 ⁽²⁾	4,746,444	I	See Footnote ⁽⁴⁾⁽⁵⁾
Common Stock	08/24/2026		P		107,374	A	\$1.7542 ⁽³⁾	4,853,818	I	See Footnote ⁽⁴⁾⁽⁵⁾

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			

1. Name and Address of Reporting Person* <u>ADAR1 Capital Management, LLC</u> (Last) (First) (Middle) <u>3503 WILD CHERRY DRIVE</u> <u>BUILDING 9</u> (Street) <u>AUSTIN TX 78738</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Schneeberger Daniel</u> (Last) (First) (Middle) <u>3503 WILD CHERRY DRIVE</u> <u>BUILDING 9</u>
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(Street)		
AUSTIN	TX	78738
(City)	(State)	(Zip)

Explanation of Responses:

1. The reported price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.7650 to \$1.8000, inclusive. Each Reporting Person undertakes to provide to Tenax Therapeutics, Inc., any security holder of Tenax Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
2. The reported price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.7250 to \$1.8000, inclusive. Each Reporting Person undertakes to provide to Tenax Therapeutics, Inc., any security holder of Tenax Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
3. The reported price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.7000 to \$1.8000, inclusive. Each Reporting Person undertakes to provide to Tenax Therapeutics, Inc., any security holder of Tenax Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
4. The reported securities are owned directly by private investment funds managed by ADAR1 Capital Management, LLC, and may be deemed to be indirectly beneficially owned by (i) ADAR1 Capital Management, LLC and (ii) Daniel Schneeberger, the sole manager of ADAR1 Capital Management, LLC.
5. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

[ADAR1 Capital Management,](#)
[LLC By: Daniel Schneeberger,](#) [08/24/2026](#)
[Manager /s/ Daniel](#)
[Schneeberger](#)
[/s/ Daniel Schneeberger](#) [08/24/2026](#)
** 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.