# SECURITIES AND EXCHANGE COMMISSION
# Washington, D.C. 20549

## SCHEDULE 13G

### UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Tenax Therapeutics, Inc.**

**(Name of Issuer)**

**Common Stock, $0.0001 par value per share**

**(Title of Class of Securities)**

**(CUSIP Number)**

**08/31/2026**

**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☑ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

## SCHEDULE 13G

**CUSIP No.**

| | | |
|---|---|---|
| 1 | Names of Reporting Persons<br>ADAR1 Capital Management, LLC | |
| 2 | Check the appropriate box if a member of a Group (see instructions)<br>☐ (a)<br>☑ (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization<br>TEXAS | |
| Number of Shares Beneficially | 5 | Sole Voting Power<br>0.00 |

| | | |
|---|---|---|
| Owned by Each Reporting Person With: | 6 | Shared Voting Power<br><br>5,257,389.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power<br><br>5,257,389.00 |

| | |
|---|---|
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>5,257,389.00 |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ |
| 11 | Percent of class represented by amount in row (9)<br><br>14.0 % |
| 12 | Type of Reporting Person (See Instructions)<br><br>IA, OO |

**Comment for Type of Reporting Person:** The amounts reported in boxes 6, 8, and 9 represent 5,257,389 shares of common stock, $0.0001 par value per share ("Common Stock"), of Tenax Therapeutics, Inc. (the "Issuer") owned directly by private investment funds managed by ADAR1 Capital Management, LLC ("ADAR1") and separately managed accounts of ADAR1. Such securities may be deemed to be indirectly beneficially owned by ADAR1. In addition to the shares reported above, certain private investment funds managed by ADAR1 and separately managed accounts of ADAR1 hold pre-funded warrants exercisable for 59,073 shares of Common Stock and warrants exercisable for 31,096 shares of Common Stock. The shares of Common Stock issuable upon exercise of these warrants and pre-funded warrants are excluded from the amounts reported in boxes 6, 8, 9 and 11 because each such warrant and pre-funded warrant is subject to a 4.99% beneficial ownership limitation. The percentage in box 11 is based on 37,423,917 shares of Common Stock outstanding as of July 28, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026, filed with the Securities and Exchange Commission on July 31, 2026.

## SCHEDULE 13G

**CUSIP No.**

| | |
|---|---|
| 1 | Names of Reporting Persons<br><br>Daniel Schneeberger |
| 2 | Check the appropriate box if a member of a Group (see instructions)<br><br>☐ (a)<br>☑ (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization<br><br>SWITZERLAND |

| | | |
|---|---|---|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power<br><br>0.00 |
| | 6 | Shared Voting Power<br><br>5,257,389.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power |

|  |  |
| --- | --- |
|  | 5,257,389.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>5,257,389.00 |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ |
| 11 | Percent of class represented by amount in row (9)<br><br>14.0 % |
| 12 | Type of Reporting Person (See Instructions)<br><br>HC, IN |

**Comment for Type of Reporting Person:** The amounts reported in boxes 6, 8, and 9 represent 5,257,389 shares of common stock, $0.0001 par value per share ("Common Stock"), of Tenax Therapeutics, Inc. (the "Issuer") owned directly by private investment funds managed by ADAR1 Capital Management, LLC ("ADAR1") and separately managed accounts of ADAR1. Such securities may be deemed to be indirectly beneficially owned by Daniel Schneeberger, the sole manager of ADAR1. In addition to the shares reported above, certain private investment funds managed by ADAR1 and separately managed accounts of ADAR1 hold pre-funded warrants exercisable for 59,073 shares of Common Stock and warrants exercisable for 31,096 shares of Common Stock. The shares of Common Stock issuable upon exercise of these warrants and pre-funded warrants are excluded from the amounts reported in boxes 6, 8, 9 and 11 because each such warrant and pre-funded warrant is subject to a 4.99% beneficial ownership limitation. The percentage in box 11 is based on 37,423,917 shares of Common Stock outstanding as of July 28, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026, filed with the Securities and Exchange Commission on July 31, 2026.

## SCHEDULE 13G

Item 1.

(a) Name of issuer:

Tenax Therapeutics, Inc.

(b) Address of issuer's principal executive offices:

101 Glen Lennox Drive, Suite 300 Chapel Hill, NC, 27517

Item 2.

(a) Name of person filing:

This Schedule is being filed on behalf of each of the following persons (each, a "Reporting Person" and collectively, the "Reporting Persons"): (i) ADAR1 Capital Management, LLC ("ADAR1 Capital Management"); and (ii) Daniel Schneeberger ("Mr. Schneeberger").

(b) Address or principal business office or, if none, residence:

The address of the principal business office of each of the Reporting Persons is 3503 Wild Cherry Drive, Building 9, Austin, Texas 78738.

(c) Citizenship:

(i) ADAR1 Capital Management is a Texas limited liability company; and (ii) Mr. Schneeberger is a citizen of Switzerland.

(d) Title of class of securities:

Common Stock, $0.0001 par value per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) ☑ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☑ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference.

(b) Percent of class:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference.

(ii) Shared power to vote or to direct the vote:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference.

(iii) Sole power to dispose or to direct the disposition of:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference.

(iv) Shared power to dispose or to direct the disposition of:

The information contained on the cover pages of this Schedule 13G is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Mr. Schneeberger is filing this Schedule 13G as a control person in respect of shares beneficially owned by ADAR1 Capital Management, an investment adviser as described in SS 240.13d-1(b)(1)(ii)(E).

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ADAR1 Capital Management, LLC

Signature: /s/ Daniel Schneeberger
Name/Title: Daniel Schneeberger, Manager
Date: 09/08/2026

Daniel Schneeberger

Signature: /s/ Daniel Schneeberger
Name/Title: Daniel Schneeberger, in his individual capacity
Date: 09/08/2026

**Exhibit Information**

Exhibit A: Joint Filing Agreement

**EXHIBIT A**

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to shares of Common Stock, $0.0001 par value per share, of Tenax Therapeutics, Inc., and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings.

In evidence thereof, the undersigned, being duly authorized, have executed this Joint Filing Agreement as of September 8, 2026.

**ADAR1 CAPITAL MANAGEMENT, LLC**

/s/ Daniel Schneeberger
Daniel Schneeberger
Manager

/s/ Daniel Schneeberger
**Daniel Schneeberger**, in his individual capacity