

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)*

Cybin Inc.
(Name of Issuer)
Common Stock, no par value
(Title of Class of Securities)
23256X407
(CUSIP Number)
12/31/2025
(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. 23256X407

1	Names of Reporting Persons
	TANG CAPITAL MANAGEMENT, LLC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No. 23256X407

1	Names of Reporting Persons
	KEVIN TANG
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐

11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	IN

SCHEDULE 13G

CUSIP No. 23256X407

	Names of Reporting Persons
1	TANG CAPITAL PARTNERS, LP
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	
Beneficially	6 0.00
Owned by	Sole Dispositive Power
Each	
Reporting	7 0.00
Person	Shared Dispositive
With:	
	8 Power
	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	0.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	0 %
	Type of Reporting Person (See Instructions)
12	PN

SCHEDULE 13G

CUSIP No. 23256X407

	Names of Reporting Persons
1	TANG CAPITAL PARTNERS INTERNATIONAL, LP
2	Check the appropriate box if a member of a Group (see instructions)

	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 23256X407

	Names of Reporting Persons
1	TANG CAPITAL PARTNERS III, INC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	NEVADA
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
8	Shared Dispositive Power

	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0.0 %
12	Type of Reporting Person (See Instructions)
	CO

SCHEDULE 13G

CUSIP No. 23256X407

1	Names of Reporting Persons
	TANG CAPITAL PARTNERS IV, INC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	NEVADA
	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0.0 %
12	Type of Reporting Person (See Instructions)
	CO

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Cybin Inc.

Address of issuer's principal executive offices:

(b)

100 King Street West, Suite 5600, Toronto, Ontario, M5X 1C9

Item 2.

Name of person filing:

(a)

This Statement on Schedule 13G (this "Statement") is filed by Tang Capital Management, LLC ("TCM"), the general partner of Tang Capital Partners, LP ("TCP") and Tang Capital Partners International, LP ("TCPI"); Kevin Tang, the manager of TCM and Chief Executive Officer of Tang Capital Partners III, Inc. ("TCP III") and Tang Capital Partners IV, Inc. ("TCP IV"); TCP; TCPI; TCP III; and TCP IV.

Address or principal business office or, if none, residence:

(b)

The address of TCM, Kevin Tang, TCP and TCPI is 4747 Executive Drive, Suite 210, San Diego, CA 92121. The address of TCP III and TCP IV is 400 S. 4th Street, 3rd Floor, Las Vegas, NV 89101.

Citizenship:

(c)

TCM is a Delaware limited liability company. Mr. Tang is a United States citizen. TCP and TCPI are Delaware limited partnerships. TCP III and TCP IV are Nevada corporations that are indirectly wholly owned by TCP.

Title of class of securities:

(d)

Common Stock, no par value

CUSIP No.:

(e)

23256X407

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

Amount beneficially owned:

(a)

0

Percent of class:

(b)

0 %

(c)

Number of shares as to which the person has:

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

0 shares

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

0 shares

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

0 shares

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

0 shares

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

☒ 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.

Not Applicable

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 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.

TANG CAPITAL MANAGEMENT, LLC

Signature: /s/ Kevin Tang

Name/Title: Manager

Date: 02/17/2026

KEVIN TANG

Signature: /s/ Kevin Tang

Name/Title: Self

Date: 02/17/2026

TANG CAPITAL PARTNERS, LP

Signature: /s/ Kevin Tang

Name/Title: Manager, Tang Capital Management, LLC,
General Partner

Date: 02/17/2026

TANG CAPITAL PARTNERS INTERNATIONAL, LP

Signature: /s/ Kevin Tang

Name/Title: Manager, Tang Capital Management, LLC,
General Partner

Date: 02/17/2026

TANG CAPITAL PARTNERS III, INC

Signature: /s/ Kevin Tang

Name/Title: Chief Executive Officer

Date: 02/17/2026

TANG CAPITAL PARTNERS IV, INC

Signature: /s/ Kevin Tang

Name/Title: Chief Executive Officer

Date: 02/17/2026