
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Canaan Inc.

(Name of Issuer)

Class A ordinary shares, par value US\$0.00000005 per share

(Title of Class of Securities)

134748102

(CUSIP Number)

02/19/2026

(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. 134748102

Names of Reporting Persons

1

Cipher Digital Inc.

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

Number of Shares 5 Sole Voting Power

Beneficially Owned by Each Reporting Person With: 0.00
 Shared Voting Power
 6
 806,439,900.00
 Sole Dispositive Power
 7
 0.00
 Shared Dispositive Power
 8
 806,439,900.00

Aggregate Amount Beneficially Owned by Each Reporting Person

806,439,900.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

7.7 %

Type of Reporting Person (See Instructions)

CO

SCHEDULE 13G

CUSIP No. 134748102

Names of Reporting Persons

Cipher Mining Technologies Inc.

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

Sec Use Only

Citizenship or Place of Organization

DELAWARE

Sole Voting Power

5
0.00

Shared Voting Power

6
806,439,900.00

Sole Dispositive Power

7
0.00

Shared Dispositive Power

8
806,439,900.00

Aggregate Amount Beneficially Owned by Each Reporting Person

806,439,900.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Canaan Inc.

Address of issuer's principal executive offices:

(b)

28 Ayer Rajah Crescent # 06-08, Singapore 139959

Item 2.

Name of person filing:

This Statement is filed on behalf of Cipher Digital Inc. and Cipher Mining Technologies Inc. (together, the "Reporting Persons"). This Statement relates to Class A ordinary shares held directly by Cipher Black Pearl LLC and Cipher Mining Technologies Inc. Cipher Black Pearl LLC is indirectly owned by Cipher Mining Technologies Inc. Cipher Mining Technologies Inc. is a wholly owned subsidiary of Cipher Digital Inc. Accordingly, Cipher Mining Technologies Inc. and Cipher Digital Inc. may each be deemed to beneficially own the Class A ordinary shares reported herein. There is no CUSIP number assigned to the Class A ordinary shares. CUSIP number 134748102 is assigned to the Issuer's American Depositary Shares ("ADSs"). Each ADS represents 15 of the Issuer's Class A ordinary shares.

(a)

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

(b)

The business address of each of the Reporting Persons is 1 Vanderbilt Avenue, Floor 54, New York, NY.

Citizenship:

(c)

Each Reporting Person is a Delaware corporation.

Title of class of securities:

(d)

Class A ordinary shares, par value US\$0.00000005 per share

CUSIP No.:

(e)

134748102

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:

(j)

(k)

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

Item 4. Ownership

Amount beneficially owned:

(a)

As of the date hereof, each Reporting Person may be deemed the beneficial owner of 806,439,900 Class A ordinary shares, including 210,049,718 Class A ordinary shares held directly by Cipher Black Pearl LLC and 596,390,182 Class A ordinary shares held directly by Cipher Mining Technologies Inc.

(b) Percent of class:

As of the date hereof, each Reporting Person may be deemed the beneficial owner of approximately 7.7% of the Class A ordinary shares outstanding. The percentage set forth herein is calculated based on the sum of (i) 9,627,568,893 Class A ordinary shares outstanding as of December 31, 2025, as reported in Exhibit 99.1 to the Issuer's current report on Form 6-K filed with the Securities and Exchange Commission on February 10, 2026, and (ii) an aggregate 806,439,900 Class A ordinary shares that were issued to Cipher Black Pearl LLC and Cipher Mining Technologies Inc. %

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

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

0

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

806,439,900

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

0

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

806,439,900

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

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

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The response to Item 2(a) is incorporated by reference herein.

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.

The response to Item 2(a) is incorporated by reference herein.

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.

Cipher Digital Inc.

Signature: /s/ William Iwaschuk

Name/Title: William Iwaschuk, Co-President and Chief Legal Officer

Date: 02/25/2026

Cipher Mining Technologies Inc.

Signature: /s/ William Iwaschuk

Name/Title: William Iwaschuk, Co-President and Chief Legal Officer of Cipher Digital Inc., its parent

Date: 02/25/2026

Exhibit Information

Exhibit 1: Joint Filing Agreement, dated February 25, 2026

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Class A ordinary shares, par value US\$0.00000005 per share, of Canaan Inc., dated as of February 25, 2026, is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Cipher Digital Inc.

Signature: /s/ William Iwaschuk
Name/Title: William Iwaschuk, Co-President and Chief Legal Officer
Date: 02/25/2026

Cipher Mining Technologies Inc.

Signature: /s/ William Iwaschuk
Name/Title: William Iwaschuk, Co-President and Chief Legal Officer of
Cipher Digital Inc., its parent
Date: 02/25/2026