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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Xanadu Quantum Technologies Ltd**

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(Name of Issuer)

**Class B Ordinary Shares**

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(Title of Class of Securities)

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(CUSIP Number)

**03/26/2026**

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(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.**

Names of Reporting Persons

1

MMCAP International Inc. SPC

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

CAYMAN ISLANDS

Number of Shares Beneficially

5

Sole Voting Power

0.00

Owned by Each Reporting Person With: 6 Shared Voting Power  
6,875,000.00  
Sole Dispositive Power  
7  
0.00  
Shared Dispositive Power  
8  
6,875,000.00  
Aggregate Amount Beneficially Owned by Each Reporting Person  
9  
6,875,000.00  
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  
15.9 %  
Type of Reporting Person (See Instructions)  
12  
CO

## SCHEDULE 13G

### CUSIP No.

Names of Reporting Persons  
1  
MM Asset Management 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  
ONTARIO, CANADA  
Sole Voting Power  
5  
0.00  
Shared Voting Power  
6  
6,875,000.00  
Sole Dispositive Power  
7  
0.00  
Shared Dispositive Power  
8  
68,750,000.00  
Aggregate Amount Beneficially Owned by Each Reporting Person  
9  
68,750,000.00  
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  
15.9 %

CO

## SCHEDULE 13G

## Item 1.

Name of issuer:

(a)

Xanadu Quantum Technologies Ltd

Address of issuer's principal executive offices:

(b)

777 Bay Street, Suite 2400, Toronto, Ontario M5G 2C8 Canada

## Item 2.

Name of person filing:

(a)

i) MMCAP International Inc. SPC ii) MM Asset Management Inc.

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

(b)

i) c/o Mourant Governance Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, P. O. Box 1348, Grand Cayman KY1-1108, Cayman Islands ii) 161 Bay Street, TD Canada Trust Tower, Suite 2240, Toronto, Ontario M5J 2S1 Canada

Citizenship:

(c)

i) Cayman Islands ii) Ontario, Canada

Title of class of securities:

(d)

Class B Ordinary Shares

(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

Amount beneficially owned:

(a)

6,875,000

Percent of class:

(b)

15.9% %

(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:

6,875,000

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

0

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

6,875,000

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.

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.

MMCAP International Inc. SPC

Signature: Ulla Vestergaard

Name/Title: Director

Date: 04/09/2026

MM Asset Management Inc.

Signature: Hillel Meltz

Name/Title: President

Date: 04/09/2026

#### Exhibit Information

Exhibit 99.1 Joint Filing Agreement

EXHIBIT 99.1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: April 9, 2026

**MMCAP International Inc. SPC**

By: /s/ Ulla Vestergaard  
Name: Ulla Vestergaard  
Title: Director

**MM Asset Management Inc.**

By: /s/ Hillel Meltz  
Name: Hillel Meltz  
Title: President