



# EDD

ECONOMIC  
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OFFICE OF SCIENCE AND TECHNOLOGY

**FOR IMMEDIATE RELEASE:**

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## First Round of Science & Tech Start Up Grants Awarded to 5 Companies

**Santa Fe, N.M.** – The New Mexico Economic Development Department has awarded its first round of Business Start-Up Grants to five science and technology companies, Cabinet Secretary Alicia J. Keyes announced today.

The purpose of the grants is to recognize and assist early stage companies developing a unique product or service, with strong growth potential. Eligible companies must be working within one of five target industry sectors: aerospace, biosciences, cybersecurity, intelligent manufacturing or sustainable and green energy.

The Technology Research Collaborative (TRC) Board reviewed 25 applications and chose five that they thought best represented the purpose of the grant. Of the five, two companies are in rural areas. Start-Up Grants are typically \$10,000, though the TRC may grant different amounts based a company's need and growth potential.

"We have restructured the TRC so it has the expertise to evaluate and make decisions about companies that have the potential to break out, succeed in the marketplace, and create high-paying jobs," Cabinet Secretary Keyes said.

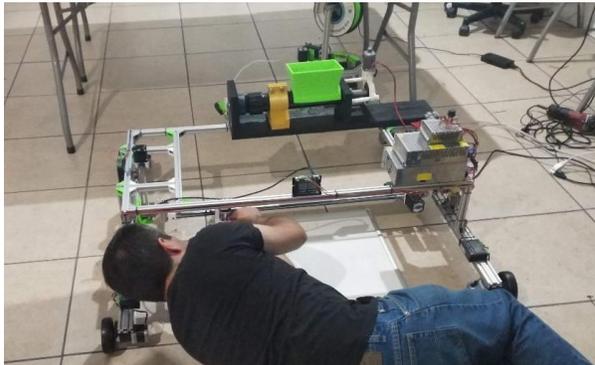
New Mexico companies receiving awards:

- **AgilVax** (Albuquerque) – AgilVax is a biopharmaceutical company that is creating novel antibody-based therapies to treat cancer patients that lack safe and effective therapeutic options. AgilVax has three development programs to treat many types of cancer. It has raised nearly \$10 million to date to fund the development of its therapeutic programs.
- **Armonica Technologies** (Albuquerque) - Armonica is developing genetic sequencing technologies on a platform that delivers all the key advantages of other single molecule platforms, while overcoming the critical limitations of current offerings in the market. The company seeks additional funding to develop prototype systems.

- **iBeam Materials** (Santa Fe) -Within the industry, emissive displays based on microLED technology are currently being developed around the world for mobile devices, but technological and cost barriers have prevented quick commercialization. iBeam Materials has developed technology that enables microLED displays that are super-bright, paper-thin, flexible and power-efficient in a low-cost, scalable approach. iBeam was recently one of a few companies selected for strategic investments by Samsung Ventures in the microLED space. The Business Start-Up Grant will help iBeam seek additional funding to develop their product.
- **Mesilla Valley Organics** (Mesquite) – Mesilla Valley Organics seeks to capture 5 percent of New Mexico’s market for hemp startup plants by genetically engineering a plant strain that will thrive in the harsh climate Southern New Mexico. Testing by the company has yielded plants 10 feet tall, with 10 percent CBD content, and yields of up to 9 pounds of flower. Mesilla Valley Organics is dedicated to Regenerative Agriculture Practices and only uses careful selective breeding techniques (not laboratory manipulations) and natural selection (Mother Nature) to achieve genetically adapted cultivars.
- **Petricor** (Clovis) - Mainstream desktop printers have an inherent design limitation that prevents them from creating an object that is larger than the frame, and the pieces require post assembly to create a large object. Large-scale machines are cost prohibitive and hard to transport and setup. Petricor is developing the world’s first concepts of mobile printers for large formats with fewer limitations in scale. The grant will help cover the cost of building their third prototype, which is a more complex version meant to be used as an industrial machine.

For more information about the Business Start-Up Grants visit the Office of Science and Technology online at [www.gonm.biz/OST](http://www.gonm.biz/OST) and click on “S&T Business Startup Grants”, or contact Myrriah Tomar, Ph.D., Director, Office of Science & Technology, at 505.827.0222 or email [Myrriah.Tomar@state.nm.us](mailto:Myrriah.Tomar@state.nm.us).

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*Petricor employee performs adjustments to the extruder on the X-BOT.*



*Vlad Matais, iBeam Founder and President, takes guests from the National Academy of Sciences Board on a tour of the facility.*

*The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.*