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DEPARTMENT

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This is a corrected version of the press release published earlier today. Please use this version.

State Awards SBIR/STTR Grants to 7 Innovative Businesses *Grants will jumpstart technology commercialization, support economic growth*

SANTA FE, N.M. – The New Mexico Economic Development Department, through its Office of Strategy, Science and Technology (OSST), has awarded SBIR/STTR Matching grants to seven companies to support innovation development and jumpstart commercialization.

The companies awarded FY2024 grants were chosen with input from the Technology Research Collaborative (TRC), a state board of science and technology professionals who use their expertise to make funding recommendations.

“By investing in our technology startups, the Economic Development Department is nurturing the next generation of innovation – these companies are diversifying the economy and helping to build the highly paid, skilled economy of tomorrow,” Acting EDD Cabinet Secretary Mark Roper said.

“State support for these science and technology companies speaks to New Mexico’s commitment to the target industries that Gov. Michelle Lujan Grisham is focused on, including biosciences, sustainable energy and climate tech, and aerospace,” Office of Strategy, Science and Technology Director Nora Meyers Sackett said. “These matching grants will support the growth of New Mexico’s science and technology sectors while bringing innovations to market.”

Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants are competitive federal grants that support small businesses engaged in research and development (R&D) with a potential for commercialization. The purpose of the New Mexico SBIR/STTR Matching Grant is to accelerate the commercialization of technologies developed with federal SBIR/STTR awards. Awards will assist New Mexico science and technology companies with the goal of market entry, customer acquisition, business expansion, job creation, and increasing the tax base.

FY24 SBIR/STTR Matching Grant awardees:

Integrated Deposition Solutions (IDS) (Albuquerque) is a premier supplier of aerosol printing technology. Established in 2013, the company has developed its technology from original patents licensed from Sandia National Laboratories. IDS is rapidly growing in service to the microelectronics, bio-medical, and

industrial segments. IDS products, marketed as NanoJet, are ideally suited for integration with a variety of motion platforms. Phase I matching grant amount: \$25,000.

NeurInsight LLC (Albuquerque) is a biotechnology company that develops innovative solutions for human brain imaging. Most recent products include TurboFIRE, a real-time task-based and resting-state functional MRI (fMRI) analysis software. NeurInsight recently received Fast-Track STTR grant funding from NINDS to develop presurgical intra-operative real-time resting-state fMRI for applications in patients with brain tumors. Phase I matching grant amount: \$25,000.

Palladias (Los Alamos) pioneers cutting-edge mining chemicals tailored for the extraction of rare earth elements critical to national defense and energy independence. The company revolutionizes the extraction processes with its advanced technology to enhance efficiency and environmental sustainability for the mining industry. Phase I matching grant amount: \$25,000.

TS Nano (Albuquerque) develops, manufactures, and applies nano-modified polymer sealants to address the complex challenges of methane leakage from operating abandoned and orphaned oil and gas wells. The company plans to develop and implement solutions to remediate and prevent leakage from wells used for the long-term storage of CO₂. Phase I matching grant amount: \$25,000.

Southwest Sciences (Santa Fe) is at the forefront of research and applications in trace gas detection using tunable diode lasers. The funds will help accelerate the commercialization of technology for measuring greenhouse gas emissions from a wide variety of agricultural, industrial, and natural sources. Phase II matching grant amount: \$50,000.

VisionQuest Biomedical (Albuquerque) develops and commercializes artificial intelligence-based diagnostic devices to prevent or enable early treatment of co-morbidities of diabetes including diabetic retinopathy and diabetic peripheral neuropathy, among others. Phase II matching grant amount: \$50,000.

Molten Salt Solutions (Santa Fe) is developing technology for producing large quantities of isotopically enriched material that will be needed for advanced fission and fusion nuclear power. The company has extensive collaborations with Los Alamos National Laboratory and has licensed some of the core technology from the lab. Phase II matching grant amount: \$100,000.

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TS Nano lab



Southwest Sciences gas monitor

EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.