Contact: Chris Chaffin
Chris.Chaffin@edd.nm.gov
(505) 490-7962

Governor Michelle Lujan Grisham
Cabinet Secretary Rob Black
Deputy Cabinet Secretary Isaac Romero
TIO Director Nora Meyers Sackett

FOR IMMEDIATE RELEASE:
July 7, 2026

State awards over $7 million to support advanced energy sector

SANTA FE — Nine advanced energy companies in New Mexico received a share of $7.5 million in New Mexico Advanced Energy Award grants designed to accelerate technology advancement and deployment and attract companies to the state.

The award, administered by Economic Development New Mexico's (EDNM) Technology & Innovation Office (TIO), is in its third year and offers two classes of awards — Research and Development and Pilot Projects — to better support commercialization.

Five companies received Research and Development Awards, supporting foundational R&D, proof-of-concept work and product development that moves scientific advances toward market-ready solutions.

Four companies received Pilot Project Awards that support the transition of research into practical, deployable technology and enable early-stage companies to pilot advanced energy technologies in the state.

"New Mexico is building real momentum in technology and innovation with outstanding research partners, a welcoming business climate and state investments designed to help companies at every stage," said **EDNM Cabinet Secretary Rob Black**. "These companies show just how dynamic our tech pipeline is — and how much opportunity lies ahead."

Three of the nine awardees will establish a presence in New Mexico through this grant, and all grantees are required to maintain operations in the state for at least two years beyond the grant period.

"The Advanced Energy Award allows the state to support New Mexico-based companies as they advance their technologies and attract promising startups to deploy and grow in New Mexico," said **TIO Director Nora Meyers Sackett**. "These awards help move the frontiers of energy technology forward and strengthen New Mexico's position as a destination for advanced energy innovation."

The 2026 New Mexico Advanced Energy Award grantees are:

Research and Development

GridFlow, Inc. $490,000

GridFlow delivers energy storage at the edge of the grid using vanadium flow batteries — a fire-proof technology built for 4+ hour discharge durations that helps utilities make fuller use of variable-generation assets like wind and solar. GridFlow is developing a new method of electrolyte manufacturing in New Mexico, with a long-term goal of sourcing vanadium mined in the Four Corners region. GridFlow was a previous AEA awardee in 2024 and will use this funding to build upon the work previously enabled by the state.

Halo Materials, Inc. $1,000,000

Halo Materials is onshoring production of high-purity graphite, a critical mineral for the battery, nuclear, and defense industries. Using domestic hydrocarbon feedstocks and proprietary technology, Halo produces premium-grade graphite at a fraction of the typical cost — closing the price gap with overseas producers who currently control nearly all of the global supply and securing a domestic source for the battery and nuclear industries.

Liberty Fusion Inc. $625,000

Liberty Fusion is developing a modular fusion energy system based on Plasma-Jet Driven Magneto-Inertial Fusion (PJMIF) technology pioneered at Los Alamos National Laboratory. Using modular plasma gun architecture, standard industrial materials, and rapid hardware iteration, the company aims to deliver a lower-cost path to commercial fusion. Its first system, a flexible high-energy-density plasma platform, will support fusion development, extreme environment testing, and long-duration clean power generation.

Molten Salt Solutions Inc. $900,000

Molten Salt Solutions is an isotope enrichment company producing enriched lithium for advanced energy applications. Building on Los Alamos National Laboratory technology, its proprietary dual flow counter-current chromatography and solvent extraction process is roughly 100 times more efficient than legacy methods. The company is now scaling industrial production of enriched lithium, a critical material for next-generation fusion and carbon-free energy systems.

Surface Transfer, Inc. $650,000

Surface Transfer, Inc. (operating as HeatFlow) is developing a new generation of geothermal power plants that convert the Earth's heat into clean, 24/7 electricity more efficiently and affordably. By replacing the costly Organic Rankine Cycle turbines that dominate the industry with its Trilateral Flash Cycle two-phase turbine, HeatFlow aims to generate up to 20% more electricity from each geothermal well at roughly half the equipment cost of conventional systems.

Pilot Projects

Airloom Energy Inc. $925,000

Airloom Energy has rethought traditional wind turbine architecture, building track-based, low-profile, modular wind generators that use standard installation equipment to reach sites conventional turbines can't. The design brings lower-cost, utility-scale wind power online in months rather than years. Airloom will work with Kit Carson Electric Cooperative to select a New Mexico site for a 5 MW pilot demonstration.

Circularity Fuels, Inc. $1,000,000

Circularity Fuels is developing modular technology that converts dairy biogas into clean, drop-in liquid fuels, including sustainable aviation fuel and renewable diesel. Its farm-scale system pairs the Ouro reformer, which converts raw biogas into synthesis gas, with the Aion Fischer-Tropsch reactor, which turns that gas into finished hydrocarbon fuels — converting a local agricultural waste stream into high-value biofuel. Circularity Fuels will work with MAAS Energy Works to deploy and validate a skid-mounted pilot unit at MAAS's dairy biogas facility in Lovington.

Convective Technology Company $960,000

Convective is an early-stage company working with national laboratories, university researchers, and state regulators to use ground-based heat sources to create the atmospheric conditions needed for rain cloud formation. Through controlled field testing, the company is developing a new tool for unlocking water and energy abundance from the atmosphere. Convective will partner with Spaceport America, the Langmuir Laboratory for Atmospheric Research at New Mexico Tech, and the National Wind Technology Center at the National Laboratory of the Rockies for its first full-power demonstration at Elephant Butte Lake in Sierra County.

Firescape Inc. $900,000

Firescape is developing GridWatch™, a wildfire risk and mitigation software-as-a-service for utilities. The platform combines satellite-based vegetation imagery, weather forecasting, and AI to recommend mitigation actions — such as when to disable automatic reclosing to reduce ignition risk — helping utilities balance safety and reliability for the communities they serve. Firescape will work with PNM on a full-scale deployment of its GridWatch wildfire situational awareness platform on PNM's operational systems across its New Mexico service territory. Firescape was a previous AEA awardee in 2025 and will use this funding to build upon the work previously enabled by the state.

###

EDNM is creating pathways to prosperity for all New Mexicans. *Our core mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDNM's programs directly support this mission by funding workforce training and infrastructure that fosters business growth, helping every community develop a prosperous economy.*

New Mexico Economic Development Department | 1100 South St. Francis Dr Joseph M. Montoya Building | Santa Fe, NM 87505-4147 US