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Governor Martinez Announces \$1.5 Million Investment in Armonica Technologies, Inc.

Armonica Receives Catalyst Fund Investment

Albuquerque, N.M. - Today, Governor Susana Martinez announced a \$1.5 million investment in Armonica Technologies, Inc. Armonica is the second New Mexico startup to receive Catalyst Fund investment, which leverages private investment for early stage startups - anchoring them in New Mexico.

"This is an example of a homegrown startup that is going to stay right here in New Mexico and help grow our high-tech sector," said Governor Martinez. "Because of the Catalyst Fund and investments just like this one we will continue to grow and diversify our economy. I'm proud to help companies like Armonica get off the ground and thrive."

Governor Martinez recently announced the Catalyst Fund, a \$40 million partnership between the State Investment Council, which the Governor chairs, and private-sector investors. These funds will invest in seed and early-stage companies with a focus on tech companies. It is expected the Catalyst Fund will support over 50 companies in New Mexico.

Armonica Technologies, Inc. is an Albuquerque based company in the development stage focused on building its proprietary long-read DNA sequencing technology. The Company's mission is to become the gold standard of DNA sequencing for precision medicine research applications. Armonica's technology is based upon a portfolio of patented and patent pending technologies licensed from STC.UNM.

"We are very pleased to have the Catalyst Fund, Tramway, Cottonwood, and NMSIC Focused back us. This capital will provide the resources to accelerate the development of our innovative platform, which will ultimately provide tremendous benefits for genomic research capabilities," said Scott Goldman, President & CEO of Armonica Technologies.

The Catalyst Fund has leveraged 5 to 1 investments from private sector investors. It capitalizes on New Mexico's history of strong and successful research and development. The fund will help catapult ideas from New Mexico research institutions - including federal labs and universities - and into the market.

"We are excited to be investing in Armonica because of its outstanding team and the transformative impact long-read DNA sequencing will have on drug discovery and diagnostic capabilities. The Armonica approach eliminates expensive and time consuming library prep, and the extensive computation necessary to assemble current short-read sequences into useful information," said Waneta C. Tuttle, Fund Manager, Tramway Venture Partners, LP.

Today's standard genome sequencing approaches require extensive library preparation, and create a massive computational and bioinformatics problem related to reassembling the data set. Armonica's technology, called optical nanopore sequencing, uses proprietary nanochannels to deliver single DNA molecules through nanopores. Nanopore sequencing produces long DNA strings, or 'long reads' which provide more accurate identification of genome variations and abnormalities. Armonica's approach will lead to a more thorough, faster, and accurate genomic analysis compared to today's approaches without the need for library preparation. The Company's innovative platform will enable life science researchers to be more efficient, accurate and productive in their research and discovery capabilities.

"Long-read DNA sequencing has been a long sought after capability to enhance the accuracy and ability to understand the next level of intricacies within the genomic code, but difficult to technically achieve. Armonica's approach is unique in its simplicity and ability to scale, and therefore its ability to deliver full analytics quickly with the prospect of a price point below current short-read approaches. We are excited to be part of a great team in bringing this technology to market." said Dave Blivin, Managing Director of Cottonwood Technology Funds.

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About Tramway Venture Partners: Tramway Venture Partners is a seed and early stage fund investing in biotech, medtech and health tech in New Mexico. Visit www.tramwayventures.com

About Cottonwood: Cottonwood Technology Funds is a seed and early-stage technology commercialization fund with offices in Santa Fe, New Mexico; and Enschede, the Netherlands. It invests in founding stage technology-related (particularly telecom, chemistry/material sciences, photonics, biosciences, robotics and new energy) businesses originating throughout the Southwest region of the US and also in Northern Europe. These regions include numerous national laboratories, over a dozen major research universities and several research medical centers. Current investments include Skorprios, Clear Flight Solutions, xF Technologies (formerly Incitor), Eureka, Respira, Trilumina, Acme Materials, OPNT, Bayotech and Exagen. Visit www.cottonwoodtechnologyfund.com for more information.

About Sun Mountain Capital/NMSIC Focused Fund LLC: The NMSIC Focused Fund, LLC is managed by Sun Mountain Capital Partners, LLC. Sun Mountain is based in Santa Fe, New Mexico and focuses on venture capital and private equity investing in high potential underserved geographies. Visit <https://sunmountaincapital.com> for more information.

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