



Economic FORUM

Feb 22, 2023

Drew Tulchin

New Mexico Angels - President



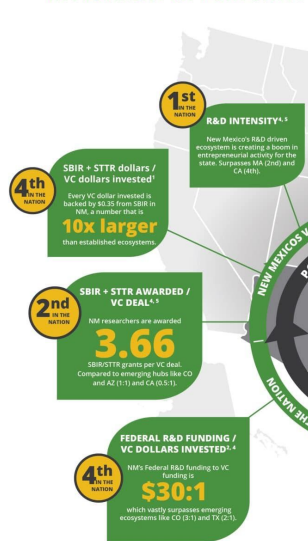


MISSION

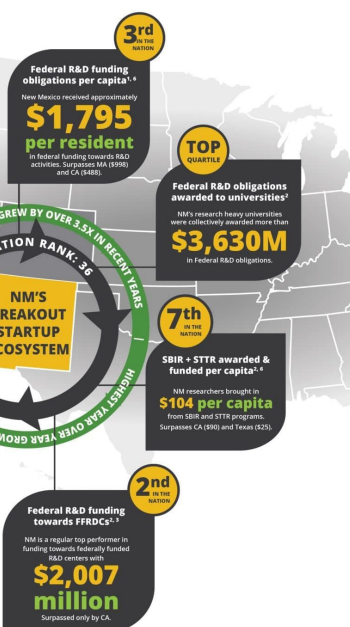
New Mexico Angels supports early-stage and high growth local companies, New Mexican entrepreneurs and entities whose products / services will benefit our people to foster a thriving business eco-system with solid returns for our members

State Landscape - We're Pretty Good

QUANTIFYING NEW MEXICO'S INVESTMENT OPPORTUNITY



FEDERAL R&D DRIVES NEW MEXICO'S INNOVATION ENGINE



Source:

- 1 - State Science & Technology Institute
- 2 - National Science Foundation
- 3 - ResearchAmerica.org
- 4 - National Venture Capital Association
- 5 - SBIR.gov
- 6 - US Census Bureau

TRAMWAY
ventures

State of the State of NM in Venture

1. Capital Increasing



~\$60-70 M



NEW MEXICO
FINANCE AUTHORITY

~\$30 M for Start-Ups



AMERICA'S
FRONTIER
FUND

~\$100 M (\$10 M / year)

2. Local Funds Raising



CNM Inqenuity, Inc.



3. National Trends

Valuations coming down

Lots of money now on sidelines - fewer deals

Corporate America slowing down - i.e partnerships harder, sales take longer

Interest rates for debt higher, but steady - a 'known known'

NM Angel Tax Credit

Allows NM resident accredited investors to take **25% tax credit** on investment, up to **5 investments / tax year**.

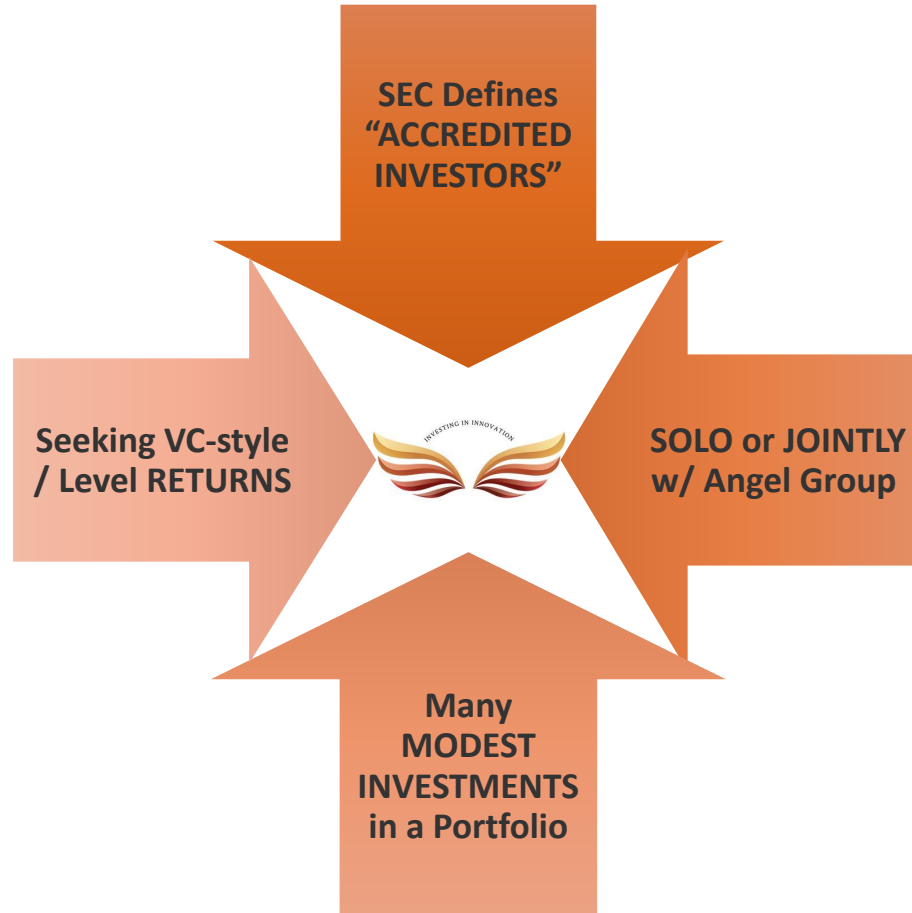
NM Angels initiates application for you

Learn more on NM Angels' [website](#)

Legislation at Roundhouse now to renew 5 years



What is An Angel Investor?



Terminology

Stage: Pre-seed, Seed, Series A (FFF = friends, family, fools)

Forms of Financing: Equity, debt, convertible notes, SAFE

Valuation: Pre-Money, Post-Money (i.e. \$5 million)

Priced Round: Equity-based investment round with a defined pre-money valuation

SPV: Special Purpose Vehicle. An investment group in an LLC

Typical Angel Deal

Raising
\$1M or
less

Return
on exit

Early
Pre-seed
or Seed

Valuation
below
\$5M

Angels
expertise
& connects

Angels Look For

Market
Return

Want
advice &
coaching

Barriers
to entry

Scalable
product /
service

Solid
Team

NM Angels - Who We Are

NM Angels: About Us

21 years. \$24 million

Board Members here today

70+ companies invested

NEW & renewing Members & Sponsors, Thank you!

Investments in the news: Meow Wolf, Electric Playhouse, Build with Robots

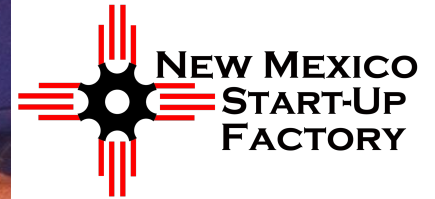
NM Angels - History



George Richmond
In Memorandum



John Chavez



New Mexico Angels 2022 - Impact

\$7.2M+ Invested in 15 companies
NM Angels, NM Vintage Fund &
Members

164+ NM companies
reviewed, assessed & mentored

1,788+ people engaged: events,
education, trainings, speaking



RHEA Space



Green Theme
Technologies



NM Angels – By the \$

YEAR	INVESTMENTS	\$ INVESTED	\$ CATALYZED
2012	2	\$1.6 M	Not Tracked
2013	5	\$1.4 M	
2014	4	\$1.4 M	
2015	5	\$1.4 M	
2016	7	\$1.6 M	
2017	5	\$900 K	
2018	6	\$760 K	
2019	5	\$850 K	
2020	4	\$700 K	
2021	12	\$4.2 M	
2022	21	\$7.2 M	\$3.8 M



NM Angels - By the Numbers

Tripled in 2 years!



	Members	Sponsors
2020	28	12
2021	89	24
2022	115	32

NM Angels - In the News



JOHN RICE

WHAT ARE INVESTORS
LOOKING FOR IN A STARTUP?



ADVOCATE OF THE YEAR AWARD

This award recognizes a business leader who has made a measurable difference by investing in projects that have created jobs and enhanced our ability to attract investment.



ANGEL CLUB

WHO: New and experienced accredited investors seeking to learn and practice investing as a group to make a difference

WHAT: 8 weeks

WHEN: Starts WED, Mar 1, 2023 4-5:15 pm

WHERE: Virtual & in ABQ @ NM BioScience Center

www.nmangels.com/angelclub

NM Vintage Fund

The logo for the NM Vintage Fund is presented within an orange speech bubble shape. The text "NM VINTAGE FUND" is displayed in a bold, dark green, sans-serif font, stacked vertically. The "NM" is the largest, followed by "VINTAGE" and "FUND".

NM
VINTAGE
FUND

Purpose: Support startup & high growth companies directly

Focus: Early-Stage / High Growth

Benefits investors & entrepreneurs

NM Vintage Fund in Operation

The logo for the NM Vintage Fund is displayed within an orange speech bubble shape. The text "NM VINTAGE FUND" is written in a bold, dark green, sans-serif font. "NM" is the largest, followed by "VINTAGE" and "FUND" stacked below it.

NM
VINTAGE
FUND

4 GPs

\$2.2 Million

38 LPs. 90% NM residents / based

14 companies. 6 angel tax credits +
counting

Takes a Community: Our Sponsors & Partners!

LARGEST



ANONYMOUS



VELA | WOOD



MARION STREET CAPITAL



Takes a Community: Our Sponsors & Partners!

PRIVATE



Monthly Events

- **Investor Forum**
Second THURSDAYs
Next: March 15, 4:00-5:30PM
- **Office Hours w/ CNM Ingenuity**
Third FRIDAYs
Next: March 17, 1:00-3:00PM
- **Screening Committee**
Last TUESDAYs
Next: Feb 28, 4:00-5:15PM

Next Events

- **Ski Lift Pitch**
@ Taos Ski Valley Feb 22 & 23
- **2023 New Angel Club Training**
March & April
- **Spring Partner Events**
Innovate NM Tech Showcase - Mar 6
StartUp Fiesta - Mar 8
- **NM Angels' Quarterly Social**
THURS Apr 27

NMangels.com/events
for more

Get Involved - Become an Angel!

Membership

- Entry to NM Angels events (in-person and online)
- Monthly NM meetings, Rockies Venture Club (RVC) access, annual conference
- Educational seminars
- Membership to national ACA

Sponsorship

- Position your biz as a leading investment partner in NM
- Promotion on NM Angels' website, at events
- Reach our community / Referrals
- Early access to current deals



Company Case Studies

Parting Stone



PARTING STONE®

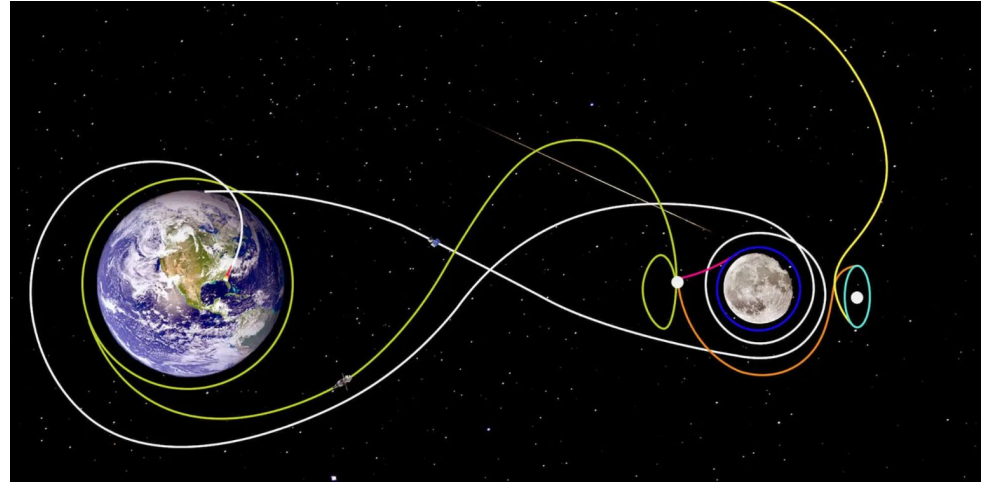
- Direct Investment over 3+ years
- NM intros: NM EDD, NMFA & more
- Syndicate angel groups nationally
- Advising & Mentoring
- Referring talent





RHEA Space Activity

- NM Vintage Fund \$
- NM Angels Members SPV
- Other Angels invested
- Advisors & Board Members
- NM community connect





Thank you to the
Entrepreneurs
in the room!

You make this possible!



NM Angels Goals 2023



FUND 10+ companies

SUPPORT 100+ entities

TRAIN 10+ new angels

LAUNCH NM Vintage Fund II

Engaging deeply w/ **NM Angels** is a **\$1 million relationship**

Beyond just \$\$\$: our community of investors, topic experts, gov't and mentors throughout the NM business landscape & national funders



***How do we all build the NM
business economy we want?***

Help Make NM HAPPEN!

www.nmangels.com

info@nmangels.com