



**Illinois Department of Commerce & Economic Opportunity**



**Illinois Angel Tax Credit Program**

**Qualified New Business Venture (QNBV) List**

NOTE: This program has an annual \$2,500,000 set-aside for investments made into businesses owned by minorities. Additionally, there is a \$1,250,000 set-aside for investments in businesses owned by women or persons with disabilities. Another \$1,250,000 set-aside is available for investments made into businesses in rural counties. (This includes all Illinois counties aside from Cook, DuPage, Lake, Will, Kane, McHenry, Winnebago, St. Clair and Madison.)

\*approved thru 1/30/2025.

Business Name	Set-Aside Eligible Business Owned by a Woman, Minority or Person with a	Ownership Type (if applicable)	Minority Type (if applicable)	Set-Aside Eligible Business Based in Rural Area	County	Website URL	Industry	Description of Business	QNBV #	Certification Date
Zenblen, Inc.	Yes	Minority-Owned	Asian American-Owned	No	Cook County	www.zenblen.com	Manufacturing	Zenblen provides freshly blended, nutritionist curated smoothies through a tech-enabled smoothie bar.	130P	Jan 30, 2025
Rheoxtch, INC.	No			No	Cook County	www.rheoxtch.com	Life Sciences / Healthcare	Rheoxtch is a Chicago-based medical device startup that is at the forefront of revolutionizing treatments for Cardiac Ischemic-Perfusion Injury.	126P	Jan 24, 2025
UP Capital, LLC	No			No	Cook County	www.upcapitalllc.com	Finance	Technology company providing investment technology and tools to financial institutions.	125P	Jan 22, 2025
Geni LLC	Yes	Minority-Owned	Asian American-Owned	Yes	Sangamon County	Geni.zone	Education	We provide a software platform that allows teachers to create assignments personalized to every student's background and interests.	123P	Jan 22, 2025
Relivable, Inc	No			No	Cook County	www.relivable.com	Information Technology	Relivable allows users to collect their memories (digital photos and videos) for the purpose of reliving the memory using augmented reality and virtual reality.	122P	Jan 22, 2025
Bussert Medical, Inc.	Yes	Women-Owned		No	Cook County	www.wavetherapeuticsinc.com	Life Sciences / Healthcare	We have created the first affordable and effective soft robotics cushioning technology to help solve a multi-billion dollar problem for long term care facilities and hospitals.	121P	Jan 22, 2025
GenomicMD, Inc.	No			No	Cook County	www.genomicmd.com	Life Sciences / Healthcare	GenomicMD assesses your lifetime genomic risk to enable early detection and prevention of major common diseases (cardiovascular, cancers, diabetes, blood clotting, etc.) by analyzing millions of genetic variants.	119P	Jan 16, 2025
REACH PATHWAYS L3C	No			No	Cook County	www.reachpathways.com	Information Technology	REACH Pathways connects under-resourced talent to employer and college opportunities by developing career skills and providing access to internships, jobs, and paid opportunities through a cutting-edge platform rooted in AI, game-based learning, and personalized pathways.	117P	Jan 15, 2025
HuMod LLC	No			Yes	Peoria County	https://humod.tech/	Life Sciences / Healthcare	HuMod is a biomedical/medtech R&D company; our team is rethinking the way that robotics, predictive AI, and advanced manufacturing techniques can be applied to create a product that offers superior performance, accessibility and usability (lower-limb prostheses).	116P	Jan 15, 2025
Retina Robotics	Yes	Minority-Owned	Asian American-Owned	No	Will County	https://retinarobotics.com/	Robotics	Retina Robotics develops autonomous robotic solutions to optimize warehouse operations and inventory management.	115P	Jan 13, 2025
Synergy Research Labs Inc.	No			Yes	Champaign County		Manufacturing	Synergy Research Labs is an R&D stage semiconductor company, focused on the scaling and development of Gallium Oxide epi-wafers and devices.	114P	Jan 10, 2025
Evolve Security Corp.	No			No	Cook County	https://www.evolvesecurity.com/	Information Technology	Provide penetration-testing-as-a-service (PTaaS), Attack Surface Management and other technical offensive cybersecurity services.	113P	Jan 9, 2025
AI Tech Holdings, Inc.	No			No	Cook County	ascenttech.com	Information Technology	AI Tech Holdings, Inc provides location and health monitoring as a service for public safety.	112P	Jan 9, 2025
Nictsu Inc.	Yes	Owned by a Person with a Disability		No	Cook County	https://crashoverride.ai	Information Technology	Nictsu Inc. is engaged in building and providing online software product Crash Override, an expert Artificial Intelligence platform for accelerating Cybersecurity teams in all organizations and all sizes.	111P	Jan 9, 2025
Madison Scientific, Inc.	No			No	Cook County	https://madisonscientific.com	Life Sciences / Healthcare	MadSci is developing an implantable electromechanical device to better treat and monitor hydrocephalus.	108P	Jan 6, 2025
Showdrop, Inc.	Yes	Minority-Owned	Latinx/Hispanic-Owned	No	Cook County	https://www.showdrop.com/	Information Technology	An online marketplace for brands to form partnerships with local brick-and-mortar businesses in order to display their products more easily and affordably.	105P	Jan 2, 2025

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PowerBox Technology Inc.	Yes	Minority-Owned	Latin/Hispanic-Owned	Yes	Champaign County	powerboxtech.com	Energy	PowerBox Technology provides innovative energy solutions for industrial manufacturers, combining modular hardware and real-time software to deliver reliable, affordable, and sustainable power while optimizing energy use and integrating renewables.	104P	Jan 2, 2025