

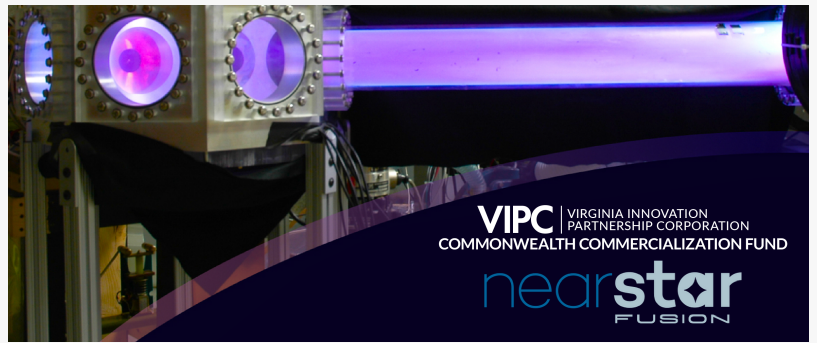
VIPC Awards Commonwealth Commercialization Fund Grant to NearStar Fusion Inc.

CCF grants support startups, critical early technology testing and market validation efforts

RICHMOND, VIRGINIA, UNITED STATES, March 15, 2023 /EINPresswire.com/ --

The [Virginia Innovation Partnership Corporation \(VIPC\)](#), the nonprofit operations arm of the Virginia Innovation Partnership Authority

(VIPA), today announced that NearStar Fusion Inc. has been awarded a Commonwealth Commercialization Fund ([CCF](#)) grant for \$75,000. VIPC's CCF programs have distributed more than \$46 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.



“

Fusion energy has promise to provide virtually unlimited clean electric power, but with technical challenges ahead. Overcoming them will change the world.”

*Dr. Doug Witherspoon,
NearStar Fusion President
and Chief Scientist*

Based in Chantilly, Va., NearStar Fusion is developing a new pulsed approach to fusion energy that builds on successful methods of imploding metallic liners to create fusion and help power the globe with a clean and limitless source of energy. NearStar's objective is to simplify fusion technology, using mostly off-the-shelf equipment and materials to expedite the development path to practical fusion energy. This CCF grant will help design, computationally model, build, and experimentally demonstrate the operation of a plasma side injector, a critical enabling component of NearStar Fusion's

technology.

“We are thrilled to receive a CCF grant from VIPC,” said Dr. Doug Witherspoon, President and Chief Scientist of NearStar Fusion. “Fusion energy has promise to provide virtually unlimited clean electric power, but with technical challenges ahead. Overcoming them will change the world. We are excited to receive this funding to allow NearStar to take the first step in proving

our fusion design.”

“We are pleased to award a CCF grant to NearStar Fusion,” said Sean Mallon, VIPC’s VP for Commercialization.

“VIPC’s CCF grant program plays an important role in getting funding to Virginia-based pre-seed and seed-stage startups when they need it most. Our goal is to help Virginia companies grow

and lead the nation in innovation, opportunity, and job creation. With its unique approach to leveraging plasma side injectors to accelerate fuel pellets, NearStar Fusion is innovating a very important component of a future fusion reactor.”



CCF accepts applications and awards funding on a rolling basis to Virginia’s small businesses and university-based innovators. This competitive grant program seeks to fund high-potential Virginia-based for-profit technology companies at the early stage of commercialization and provides grants up to \$75,000. The grants support early technology and market validation efforts such as customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, team development, and more. For more information on funding opportunities and eligibility requirements, or to apply visit:

www.VirginiaIPC.org.

About the Commonwealth Commercialization Fund (CCF)

VIPC’s Commonwealth Commercialization Fund (CCF) was launched on July 1, 2020 to foster innovative and collaborative efforts in Virginia. Combining two legacy state programs, the Commonwealth Research Commercialization Fund (CRCF) and the Virginia Research Innovation Fund (VRIF), CCF seeks technologies with a high potential for economic development and job creation and that position the Commonwealth as a national leader in science- and technology-based research, development, and commercialization.

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia’s innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia

Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

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