



From the managing director of the companies operating under American Diversified Enterprises, LLC

My Request

Here's the Project I am Pursuing to Establish the *Susan Jean Murphy Evans Living Legacy Fund*

I have been involved for the past three years as a partner and 30% investor in a project located in southeastern Europe with the potential for generating extremely high returns, which I intend to use to establish and support the foundation I wish to expand (which was established, initially, as a [donor-advised fund](#) with the [Charlottesville Area Community Foundation](#)) to carry on my wife Susan's successful career and passion for helping those in need, the [Susan Jean Murphy Evans Living Legacy Fund](#) (please click link to view the draft website explaining its mission and proposed programs).

The project I am pursuing, which is described in full on [its webpage](#) with links to its project plan, financial highlights, and other documents, is a medicinal cannabis growing project that will be able to take advantage of the growing demand for medicinal cannabis in Europe, which is projected to expand at a compound annual growth rate (CAGR) of [19.35%](#) to [33.6%](#) from now through 2032, and already has pushed [current wholesale prices \(~50% of retail\) in German dispensaries to as much as \\$4,900 per pound for 22% THC cannabis imported from the country where this project is located](#). The Gold Leaf project will produce cannabis flower with [27.4% THC](#) as well as, in Phase 2, CBD oils and edibles.

The facility's growing costs in year two (\$620 per pound) represent only 16% of the current wholesale price in Germany, with growing costs declining in subsequent years as production increases and additional phases are added. The ROI, consequently, is extremely high ... up to 8x per year beginning in Year 2 (as set forth and footnoted with source citations in the [Project Plan](#) and [Financial Highlights](#) and as shown in Table 1 on page 2 of "[Here's a Sweetener ...](#)" referenced below).

The company, Gold Leaf Europe ("Gold Leaf"), also has taken the initial steps toward being a licensed distributor in Germany so it can capture the entire wholesale price, instead of just 50% of the wholesale price, has begun discussions in Israel to distribute oils and edibles, and has been approached by one of the world's five largest pharmaceutical companies to enter into a direct-sale agreement (meaning the pharmaceutical company will handle all logistics and distribution) for 100% of Gold Leaf's output from all four planned phases at a 20% discount to wholesale prices.

If this project is not of interest to you, but you know someone who may have an interest, please click on [Here's a Sweetener in Case This Project is Not of Interest](#) then forward this document to your referral. Please email me as well to let me know that you have made a referral, introduce me to your referral, and share contact information (*thank you!*).

Here Are the Challenges and Why I am Reaching Out to You

The country in which the project is located, North Macedonia, has a previous reputation for corruption and a challenging and, at one time, a nearly dysfunctional business climate, a reputation that still hangs over the country, which it has been working diligently to overcome.

It has made great progress in addressing these issues. However, potential investors who first learn about the project do not always know where the country is located (some think it is near Outer Mongolia), so they Google “North Macedonia” and come across link after link describing the country’s previous ... and I wish to underscore the word previous ... history of fraud and corruption.

That’s where many potential investors stop. They either do not take the time or are unwilling to investigate further. If there were current concerns, Gold Leaf Europe and large, international growers such as Canopy Growth and PharmaCann International, would not have invested the time and money necessary to locate growing facilities in North Macedonia. The concerns that are raised are addressed in the [“Response to Concerns About Investing in North Macedonia,”](#) which you can review by clicking on the link.

The other challenge has been relying on investors who have made commitments to provide the necessary funds to place Phase I in operation, then for one reason or another, have been unable to move forward.

In one case, a family office in Spain that had committed in 2022 to finance all four phases, encountered a devastating family tragedy, along with a series of legal problems that prevented it from moving forward.

In another case, a U.S. sports team owner, who had committed in 2023 to finance Phase I, was told by his advisors that, because of U.S. sports team anti-drugging laws, he could put his team in jeopardy if he moved forward with the investment. This occurred just as he was getting ready to provide his first tranche after Gold Leaf Europe obtained its growing license (the only one out of five applications that was issued by North Macedonia in 2023), which was announced in January 2024.

The pharmaceutical company that has expressed interest in purchasing the entire output from all four phases of the facility, based on the [lab test results](#) and cuttings from the Gold Leaf Europe pilot plant in Southern California, sent a representative to meet with the project principal, Ed Cichon, shortly after approval of the growing license was announced.

The company, however, declined to finance Phase I when the sports team owner backed out because, first, its interest was contingent upon being able to confirm that the quality of the cannabis being produced by the North Macedonia facility was consistent with its pilot plant lab test results, following several months of consistent commercial operation and, second, the output from the Phase I facility was too small to be of immediate interest to them.

Most recently, another cannabis grower who is working with a group of investors who financed the first phase of his Good Manufacturing Practices (GMP) certified growing facility in Thailand, has submitted a financing request to expand that facility and establish a growing facility in Morocco that will initially process hemp to produce CBD oils. He was strongly attracted to Gold Leaf Europe’s North Macedonia project and included it in his package of requests to the investors.

Working with a single investor on a single project is not always easy or straightforward. Having multiple projects packaged together that are being considered by a group comprised of multiple investors exponentially complicates the process. A concern about a single feature of one or the projects, or from one of the investors, can slow down or stall the process.

That is what has just occurred with this group of investors.

Despite our request to be able to have direct contact with the investors and move the North Macedonia project forward while the other projects are under consideration, the other grower, understandably, has been reluctant to do this. *Hence, the reason for this outreach.*

Please Let Me Know If You Would Like to Discuss This Investment Opportunity Further ... or Can Make a Referral to Another Entity or Person.

- Ed Cichon and I can get on a video call at any time to speak with you or anyone to whom you refer us.
- Ed is willing to get on a plane to meet with you in person or anyone to whom you refer us.
- With a few days' notice, Ed can arrange a visit to North Macedonia for a first-hand, on-the-ground assessment of the project and the business climate in North Macedonia.
- We are, in other words, willing to do everything possible to facilitate the review and consideration of the Gold Leaf project by you or anyone to whom you refer us.

Thank you for your consideration!



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