

December 3, 2013

BY SEDAR

Dear Sirs/Mesdames:

Inclusion of Date

On November 29, 2013, Spur Ventures Inc. (“Spur”) released its Condensed Interim Financial Statements (the “Financial Statements”) for the three and nine months ended September 30, 2013. Subsequent to the release of the Financial Statements, Spur revised Note 2 of the Financial Statements to incorporate the effective date the Financial Statements were approved for issue by Spur’s Board of Directors. The amendment is not considered to be a material change to Spur. A revised version of the Financial Statements is attached hereto.

Please contact Spur with any questions you may have.

Yours very truly,

SPUR VENTURES INC.

Spur Ventures Inc.

Condensed Interim Financial Statements
For the three and nine months ended September 30, 2013 and 2012
Unaudited
(expressed in U.S. dollars)

NOTICE

The accompanying unaudited condensed interim financial statements of Spur Ventures Inc. ("the Company") have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Spur Ventures Inc.

Condensed Interim Balance Sheets

(unaudited and expressed in U.S. dollars)

	September 30, 2013	December 31, 2012
Assets		
Current assets		
Cash and cash equivalents (Note 3)	\$ 9,666,698	\$ 10,924,296
Short term investments (Note 4)	18,694,892	19,324,740
Prepaid expenses	47,759	40,883
Receivables	71,077	20,685
Due from related parties (Note 7)	75,303	51,668
Total Current Assets	28,555,729	30,362,272
Office equipment and furniture	16,528	24,553
TOTAL ASSETS	\$ 28,572,257	\$ 30,386,825
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 68,506	\$ 75,139
Due to related parties (Note 7)	2,955	16,645
TOTAL LIABILITIES	71,461	91,784
Shareholders' equity		
Share capital (Note 6a)	41,386,379	41,386,379
Contributed surplus (Note 6b)	8,185,999	8,023,614
Accumulated other comprehensive income	337,047	1,378,980
Deficit	(21,408,629)	(20,493,932)
Total Shareholders' Equity	28,500,796	30,295,041
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 28,572,257	\$ 30,386,825

Commitments (Note 10)

Approved by the Board:

"Donald Siemens" Director

"Robert Atkinson" Director

Spur Ventures Inc.

Condensed Interim Statements of Net Income (Loss) and Comprehensive Income (Loss) for the three and nine months ended September 30, (unaudited and expressed in U.S. dollars)

	Three months ended		Nine months ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
Continuing operations				
Expenses				
Amortization	2,418	2,521	7,231	7,382
Corporate Development (Note 8)	43,561	93,536	356,968	199,141
Director fees	21,703	22,070	61,079	54,319
Management Fees, salaries and benefits	169,328	119,402	428,452	377,676
Office and general	19,794	17,247	51,887	62,425
Professional fees	29,783	30,918	60,611	186,979
Rent	22,983	23,232	69,877	64,130
Share-based payments (Notes 6b, 6c)	25,409	67,542	162,385	322,579
Transfer agent and filing fees	11,005	1,118	29,418	82,334
Travel, meals and entertainment	263	1,347	4,628	4,435
Net loss from operations	(346,247)	(378,933)	(1,232,536)	(1,361,400)
Other income				
Interest income	105,580	111,071	317,839	299,133
Loss for the period from continuing operations	(240,667)	(267,862)	(914,697)	(1,062,267)
Discontinued operations				
Gain from sale of Spur BVI (Note 5)	-	-	-	3,873,015
Loss from discontinued operations	-	-	-	(139,613)
Income from discontinued operations	-	-	-	3,733,402
Net income (loss) for the period	(240,667)	(267,862)	(914,697)	2,671,135
Other comprehensive income (loss), net of tax:				
Items that will not be reclassified to net income or loss				
- Unrealized gain (loss) on translating financial statements from functional currency to reporting currency	583,442	1,077,716	(1,041,933)	869,507
Other comprehensive income (loss) for the period, net of tax	342,775	809,854	(1,956,630)	3,540,642
Earnings (Loss) per share from continuing and discontinued operations attributable to the equity shareholders of the Company				
Basic weighted average number of shares outstanding	60,407,187	60,407,187	60,407,187	60,407,187
Earnings (Loss) per share, basic	\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ 0.04
From continuing operations	\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ (0.02)
From discontinued operations	\$ (0.00)	\$ 0.00	\$ (0.00)	\$ 0.06
Diluted weighted average number of shares outstanding	60,707,187	60,707,187	60,707,187	60,707,187
Earnings (Loss) per share, diluted	\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ 0.04
From continuing operations	\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ (0.02)
From discontinued operations	\$ (0.00)	\$ 0.00	\$ (0.00)	\$ 0.06

Spur Ventures Inc.

Condensed Interim Statements of Changes in Equity for the nine months ended September 30, 2013 and 2012

(unaudited and expressed in U.S. dollars)

	Share capital			Accumulated other comprehensive income	Deficit	Subtotal	Non-controlling interest	Total equity
	Number of shares	Amount	Contributed surplus					
Balance - January 1, 2013	60,407,187	\$ 41,386,379	\$ 8,023,614	\$ 1,378,980	\$ (20,493,932)	\$ 30,295,041	\$ -	\$ 30,295,041
Share-based payments	-	-	162,385	-	-	162,385	-	162,385
Currency translation adjustment	-	-	-	(1,041,933)	-	(1,041,933)	-	(1,041,933)
Net loss for the period	-	-	-	-	(914,697)	(914,697)	-	(914,697)
Balance - September 30, 2013	60,407,187	\$ 41,386,379	\$ 8,185,999	\$ 337,047	\$ (21,408,629)	\$ 28,500,796	\$ -	\$ 28,500,796

	Share capital			Accumulated other comprehensive income	Deficit	Subtotal	Non-controlling interest	Total equity
	Number of shares	Amount	Contributed surplus					
Balance - January 1, 2012	60,407,187	\$ 41,386,379	\$ 7,610,418	\$ 855,606	\$ (22,850,460)	\$ 27,001,943	\$ (128,444)	\$ 26,873,499
Share-based payments	-	-	322,579	-	-	322,579	-	322,579
Currency translation adjustment	-	-	-	869,507	-	869,507	-	869,507
Effect from sale of Spur BVI	-	-	-	-	-	-	128,444	128,444
Net income for the period	-	-	-	-	2,671,135	2,671,135	-	2,671,135
Balance - September 30, 2012	60,407,187	\$ 41,386,379	\$ 7,932,997	\$ 1,725,113	\$ (20,179,325)	\$ 30,865,164	\$ -	\$ 30,865,164

Spur Ventures Inc.

Condensed Interim Statements of Cash Flows for the three and nine months ended September 30,

(unaudited and expressed in U.S. dollars)

	Three months ended		Nine months ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
Cash provided by (used in) continuing operating activities				
Net loss for the period	\$ (240,667)	\$ (267,862)	\$ (914,697)	\$ (1,062,267)
Adjustments for:				
Amortization	2,418	2,521	7,231	7,382
Share-based payments	25,409	67,542	162,385	322,579
Interest income	(105,580)	(111,071)	(317,839)	(299,133)
Net changes in non-cash working capital balances:				
Receivables	504	19,180	7,188	(413)
Due from related parties	(7,396)	(23,872)	(23,635)	(28,316)
Prepaid expenses	(24,889)	(17,117)	(6,876)	7,896
Accounts payable and accrued liabilities	(9,841)	(24,203)	(6,633)	(51,564)
Due to related parties	(5,309)	(29,078)	(13,690)	(3,087)
Net cash used in operating activities - continuing operations	(365,351)	(383,960)	(1,106,566)	(1,106,923)
Cash used in operating activities - discontinued operations	-	-	-	(139,613)
Investing activities				
Interest received	25,770	154,744	263,904	174,425
Proceeds from disposal of short-term investments	97,060	11,277,215	10,584,729	13,349,801
Purchase of short-term investments	-	(11,756)	(10,610,066)	(10,390,099)
Net cash used in investing activities - continuing operations	122,830	11,420,203	238,567	3,134,127
Proceeds from sale of Spur BVI (Note 5)	-	-	-	9,253,701
Less: non-cash item included in gain from sale of Spur BVI	-	-	-	(128,444)
Cash provided by investing activities - discontinued operations	-	-	-	9,125,257
Effect of exchange rate changes	208,174	211,983	(389,599)	211,415
Change in cash and cash equivalents during the period	(34,347)	11,248,226	(1,257,598)	11,224,263
Cash and cash equivalents, beginning of period	9,701,045	72,257	10,924,296	96,220
Cash and cash equivalents, end of period	\$ 9,666,698	\$ 11,320,483	\$ 9,666,698	\$ 11,320,483
Supplemental cash flow information				
Interest paid	\$ -	\$ -	\$ -	\$ -
Income taxes paid	\$ -	\$ -	\$ -	\$ -

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

1 Nature of Operations

Spur Ventures Inc. ("Spur" or the "Company") is a company listed on the TSX Venture Exchange with a registered office at Suite 3083, Three Bentall Centre, 595 Burrard Street, Vancouver, B.C. Canada.

On February 13, 2012, the Company completed the sale of its 100% owned subsidiary, Spur Chemicals (BVI) Inc. ("Spur BVI"). Spur BVI held its fertilizer interests through two sino-foreign joint ventures ("JV") in China, Yichang Maple Leaf Chemicals Ltd. ("YMC") and Yichang Spur Chemicals Ltd. ("YSC"). Spur's Chinese partner in both JVs was Hubei Yichang Phosphorus Chemical Co. Ltd ("YPCC"), a state owned enterprise of Yichang City, Hubei Province, China.

After the sale of Spur BVI, the statements as at and for the three and nine months ended September 30, 2013 and the balance sheet of the Company at December 31, 2012 do not include the accounts of any other entity. The statements of income (loss) and comprehensive income (loss), changes in equity and cash flows for the nine months ended September 30, 2012 includes the operations and cash flows of the Company for the nine months ended September 30, 2012 and its former subsidiary only to February 13, 2012, the date of its disposition (see Note 5).

Following its exit from China, the Company is now focused on acquisitions or other corporate transactions in gold, base metals or other mineral-related assets or businesses.

2 Significant Accounting Policies

These condensed financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) applicable to the preparation of interim financial statements, including, International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). These condensed interim financial statements do not include all disclosures required for annual audited financial statements. Accordingly, they should be read in conjunction with the notes to the Company's audited consolidated financial statements for the year ended December 31, 2012. The Company has used the same accounting policies as disclosed in the audited financial statements for the year ended December 31, 2012, except for certain items being reclassified and adoption of new standards as described below.

The preparation of the condensed interim financial statements in compliance with IFRS requires management to make estimates and assumptions. These estimates affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the condensed interim financial statements and the reported amounts of revenues and expenses during the periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include: no gain is recorded for the CDN \$4.75 million Canadian dollars contingent payment from the sale of Spur BVI as there is a significant amount of uncertainty that the conditions required to receive the contingent payment will be met (see Note 5). There has been no change in this estimate from December 31, 2012. While management believes these estimates and assumptions to be reasonable actual results could differ. These condensed interim financial statements were approved for issue by the Company's Board of Directors on November 29, 2013.

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

2 Significant Accounting Policies (continued)

New and revised International Financial Reporting Standards

As of January 1, 2013, the Company adopted several new and amended IFRS pronouncements in accordance with the transitional provisions outlined in the respective standards as listed in note 2 of the unaudited condensed interim financial statements for the three months ended March 31, 2013 and 2012.

3 Cash and cash equivalents

Details of cash and cash equivalents are as follows:

	September 30, 2013	December 31, 2012
Canadian Dollar deposits in Canada	\$ 9,666,617	\$ 10,923,789
U.S. Dollar deposits in Canada	81	507
Total	\$ 9,666,698	\$ 10,924,296

Interest rates per annum	up to 1.4%	up to 1.35%
Maturity Date	N/A	N/A

4 Short term investments

Short-term deposits include Canadian Dollar Guaranteed Investment Certificates (GICs) in Canada, with maturities at inception over 90 days but less than one year. Details of the GICs are as follows:

	September 30, 2013	December 31, 2012
Canadian Dollar GICs in Canada	\$18,694,892	\$19,324,740
Interest rates per annum	up to 1.55%	up to 1.6%
Maturity Date	up to March 2014	up to November 2013

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

5 Sale of Spur BVI and Discontinued Operations

On February 13, 2012, the Company completed the sale of 100% of Spur BVI to Hong Tang Vision Limited ("HTVL"). Under the terms of the agreement, HTVL agreed to acquire and assume all of the assets and liabilities of Spur BVI, including the Company's interests in YMC and YSC (the Company's discontinued China operations) for cash consideration of CDN \$9.25 million Canadian dollars (\$9,253,701) plus a contingent payment of CDN \$4.75 million Canadian dollars if in the future the relevant Chinese authorities removed YMC's current obligation to produce phosphate fertilizers and allowed YMC to simply be a phosphate mining company.

An accounting gain of \$3,873,015 was recorded for the sale of Spur BVI and no gain is recorded for the CDN \$4.75 million Canadian dollars contingent payment as it is uncertain that the contingent payment will be received.

The loss and comprehensive income (loss) from continuing and discontinued operations for the three and nine months ended September 30, 2013 and 2012 are presented as follows:

	3 Months Ended September 30, 2013	3 Months Ended September 30, 2012	9 Months Ended September 30, 2013	9 Months Ended September 30, 2012
	\$	\$	\$	\$
Loss - continuing operations	(240,667)	(267,862)	(914,697)	(1,062,267)
Net Income - discontinued operations	-	-	-	3,733,402
Net Income (Loss) - continuing and discontinued operations	(240,667)	(267,862)	(914,697)	2,671,135
	3 Months Ended September 30, 2013	3 Months Ended September 30, 2012	9 Months Ended September 30, 2013	9 Months Ended September 30, 2012
	\$	\$	\$	\$
Comprehensive loss - continuing operations	342,775	809,854	(1,956,630)	(192,760)
Comprehensive income - discontinued operations	-	-	-	3,733,402
Comprehensive income (Loss) - continuing and discontinued operations	342,775	809,854	(1,956,630)	3,540,642

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

6 Equity

a) Authorized share capital

Unlimited common shares without par value

Unlimited number of preferred shares without par value, issuable in series and with special rights and restrictions to be determined on issuance

b) Contributed surplus

	September 30, 2013	December 31, 2012
	\$	\$
Balance - beginning of the year	8,023,614	7,610,418
Share-based payment expense	162,385	413,196
Balance - end of the period	8,185,999	8,023,614

c) Stock options

The Company values the stock options granted using the indirect method because it cannot reliably estimate the value of the services received for the options granted. The Company uses the Black Scholes option pricing model to determine the fair value of options granted and makes assumptions about future volatility based on observed volatility in the past.

	Options	Weighted average exercise price \$CAD
Options outstanding - January 1, 2012	3,100,000	\$ 0.51
Granted	2,350,000	0.40
Expired	(220,000)	0.63
Options outstanding - December 31, 2012	5,230,000	\$ 0.46
Granted	50,000	0.40
Expired	(630,000)	0.90
Options outstanding - September 30, 2013	4,650,000	\$ 0.38
Options exercisable - September 30, 2013	3,706,250	\$ 0.37

The weighted average exercise price at September 30, 2013 was CDN \$0.38 (December 31, 2012 – CDN \$0.46). A total of 50,000 options were granted during the nine months ended September 30, 2013 (2012: 1,100,000). The weighted average grant date fair value per option for options granted during the nine months ended September 30, 2013 was CDN \$0.15 (2012: CDN \$0.165). A total of 630,000 options with an exercise price of CDN \$0.90 expired during the nine months ended September 30, 2013 (2012: 200,000 options with a weighted average exercise price of CDN \$0.64).

Options granted prior to 2011 vest over a three-year period, with one-third of the options vesting one year after the date of grant, one-third two years after the date of grant, and the remaining one-third three years after the date of grant. The vesting period for options granted after 2011 is 12.5% immediately with 12.5% each quarter over the next two years.

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

6 Equity (continued)

c) Stock options (continued)

The following assumptions were used in the valuation of the stock options granted in the period:

Risk-free interest rate	1.72%
Expected life	5 years
Annualized volatility	53%
Dividend rate	0.00%
Forfeiture rate	0.00%

During the nine months ended September 30, 2013, stock-based compensation expense of \$162,385 was recognized (2012: \$322,579). During the three months ended September 30, 2013, stock-based compensation expense of \$25,409 was recognized (2012: \$67,542).

The following table summarizes information about the options outstanding at September 30, 2013:

<u>Number of Options</u>	<u>Exercise Price CAD</u>	<u>Expiry Date</u>	<u>Number Exercisable</u>
300,000	0.28	July 28, 2014	300,000
1,950,000	0.37	August 12, 2016	1,950,000
1,000,000	0.40	April 10, 2017	750,000
100,000	0.37	May 10, 2017	75,000
1,250,000	0.40	November 1, 2017	625,000
50,000	0.40	July 26, 2018	6,250
<u>4,650,000</u>			<u>3,706,250</u>

7 Related party transactions and key management compensation

a) Key management compensation

Key management includes the Company's directors, President and Chief Executive Officer and Chief Financial Officer. Compensation awarded to key management is presented in the table below:

	<u>Three months ended September 30, 2013</u>	Three months ended September 30, 2012	<u>Nine months ended September 30, 2013</u>	Nine months ended September 30, 2012
Salaries and benefits	\$ 63,670	\$ 79,327	\$ 185,067	\$ 231,397
Management fees	34,945	90,135	164,285	210,302
Director fees	21,707	22,070	61,083	54,319
Share-based payments	20,285	61,130	149,270	303,684
	<u>\$ 140,607</u>	<u>\$ 252,662</u>	<u>\$ 559,705</u>	<u>\$ 799,702</u>

Spur Ventures Inc.

Notes to Condensed Interim Financial Statements

For the nine months ended September 30, 2013

(unaudited and expressed in U.S. dollars)

7 Related party transactions and key management compensation (continued)

b) Services provided to related parties

The Company shares office lease and administrative expenditures with three related companies with directors and officers in common. During the nine months ended September 30, 2013, office lease and administrative expenditures billed to related parties amounted to \$153,562 (2012: \$166,465). During the three months ended September 30, 2013, office lease and administrative expenditures billed to related parties amounted to \$52,570 (2012: \$50,542).

Amounts due from related parties at September 30, 2013 were \$75,303 (December 31, 2012: \$51,668). Amounts due from related parties are unsecured, non-interest bearing and due on demand. Amounts payable to related parties at September 30, 2013 were \$2,955 (December 31, 2012: \$16,645).

8 Corporate development

	Three months ended September 30, 2013	Three months ended September 30, 2012	Nine months ended September 30, 2013	Nine months ended September 30, 2012
Consulting & engineering fees	\$ 34,229	\$ 79,495	\$ 224,986	\$ 156,697
Legal Fees	8,012	-	45,685	-
Travel and other	1,320	14,041	86,297	42,444
	\$ 43,561	\$ 93,536	\$ 356,968	\$ 199,141

9 Financial Instruments

The carrying amount of cash and cash equivalents, short-term investments, accounts receivable, accounts payable and accrued liabilities approximates fair value due to their short term nature.

10 Commitments

The Company has a long-term office lease and shares office space and related costs with three other companies. A summary of the Company's commitments is set out below:

2013	\$ 21,816
2014	87,265
2015	65,449
	\$ 174,530