



# SPUR VENTURES INC.

## **Whistleblower Policy**

### ***General***

Spur Ventures Inc. (the “Company”) requires its directors, officers and employees to observe high standards of professionalism and ethical conduct in conducting the Company’s business and maintaining the financial records of the Company and in ensuring that any other actions which may cause significant damage to the Company are brought to the Company’s attention. Pursuant to its Charter, the Audit Committee of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can express any concerns or complaints about the accuracy, fairness or appropriateness of any of the Company’s accounting policies, accounting controls, auditing practices, financial reports or any other actions or matters relating to fraud against shareholders or the Company. In order to carry out its responsibilities under its Charter, the Audit Committee has adopted a Code of Conduct (the “Code”) and this Whistleblower Policy.

For the purposes of this Policy, any matter of an accounting, auditing or financial nature which is the subject of a complaint or submission is referred to as an “Accounting Concern”. Any other matter which is the subject of a complaint or submission is referred to as a “General Concern”.

### ***No Retaliation***

No officer or employee who in good faith reports an Accounting Concern or General Concern shall suffer harassment, retaliation or adverse employment consequence. An officer or employee who retaliates against someone who has reported an Accounting Concern or General Concern in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company rather than seeking resolution outside the Company.

### ***Reporting Violations***

It is the responsibility of all directors, officers and employees to report all suspected Accounting Concerns and General Concerns in accordance with this Whistleblower Policy. The Company maintains an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can adequately address them. In most cases, an employee’s supervisor is in the best position to address an area of concern. An employee’s supervisor may be more knowledgeable about the issue and will appreciate being brought into the process. It is the supervisor’s responsibility to help you to solve the problem.

However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor’s response, you are encouraged to speak with a member of the Audit Committee or anyone in management whom you are comfortable in approaching. Supervisors and managers are required to report suspected Accounting Concerns and General Concerns to the Chair of the Audit Committee,

who has specific and exclusive responsibility to investigate all reported Accounting Concerns and General Concerns. For suspected fraud or securities law violations, or when you are not satisfied or uncomfortable with following the Company's open door policy, individuals should contact the Chair of the Company's Audit Committee directly.

### ***Investigations of Complaints***

The Company's Audit Committee is responsible for investigating and resolving all reported complaints and allegations concerning Accounting Concerns and General Concerns. The Chair of the Audit Committee is currently Robert Atkinson. The Audit Committee may retain independent legal counsel, accountants or others to assist in its investigations.

### ***Accounting and Auditing Matters***

Pursuant to its Charter, the Audit Committee is responsible for addressing all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Chief Financial Officer is required to immediately notify the Audit Committee of any complaint of which he or she is aware and to work with the Committee until the matter is resolved.

### ***Acting in Good Faith***

Anyone filing a complaint concerning a suspected Accounting Concern or General Concern must be acting in good faith and have reasonable grounds for believing the information disclosed indicates an Accounting Concern or General Concern. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

### ***Confidentiality***

Complaints or submissions concerning a suspected Accounting Concern or General Concern may be submitted on a confidential basis by the complainant or may be submitted anonymously. All complaints or submissions will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

### **Handling of Reported Violations**

*The Chair of the Audit Committee will notify the sender and acknowledge receipt of the reported suspected Accounting Concern or General Concern within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.*

The Company shall retain records of complaints for a period of no less than seven years as a separate part of the records of the Audit Committee. The types of records to be retained by the Audit Committee includes records of all steps taken in connection with the investigation and the results of any such investigation.

### ***Review of Policy***

The Audit Committee will review and evaluate this Policy from time to time as appropriate to determine whether this Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Accounting Concerns and General Concerns.

### ***Queries***

If you have any questions about how this Policy should be followed in a particular case, please contact the Chair of the Audit Committee.