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October 29, 2015
NEWS RELEASE

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HELIX BIOPHARMA CORP. ANNOUNCES FISCAL 2015 RESULTS

(Aurora, Ontario) – Helix BioPharma Corp. (TSX, FSE: “HBP”), a biopharmaceutical company developing drug candidates for the prevention and treatment of cancer, today announced its financial results for the year ended July 31, 2015 and the appointment of Gary Littlejohn as Interim Chief Executive Officer as of November 1, 2015.

Mr. Littlejohn has served as a director and a consultant to the Company since September 2015 and he brings over 30 years of experience in the financial and biopharmaceutical industries to Helix. From 2008 to 2015, he served as the Chief Executive Officer and Advisor to the Chairman of the Arab National Investment Company, the investment banking subsidiary of Arab National Bank located in Riyadh, Saudi Arabia. His previous experiences also include service as Executive Vice President and Director of Ecopia BioSciences Inc., a publicly-listed Canadian biotechnology company, and as a director and audit committee member of Aegera Therapeutics Inc., a Canadian privately-held biotechnology company. Additionally Mr. Littlejohn has held senior investment banking positions with bank-owned investment banks in Canada.

SELECTED FISCAL 2015 HIGHLIGHTS

L-DOS47 Clinical Trials

U.S. Phase I clinical study (“LDOS001”)

- The Company initiated three clinical sites for its U.S. Phase I study of L-DOS47 in combination with pemetrexed/carboplatin in patients with Stage 4 recurrent or metastatic non-squamous non-small-cell lung cancer (“NSCLC”). Two patients have been dosed, to date. The clinical sites initiated include:
 - The University of Texas, M.D. Anderson Cancer Centre;
 - Penn State Milton S. Hershey Medical Center; and
 - University Hospitals Case Medical Center

European Phase I/II clinical study in Poland (“LDOS002”)

- The Company Phase I/II clinical study in Poland continues to move forward. The Central Ethics Committee overseeing the clinical study in Poland approved an additional four cohort dose levels which permits the Company to dose escalate patients up to Cohort 16. Patients in Cohort 13 are currently being dosed.
- The Company presented an update of the ongoing Phase I/II clinical study in Poland for the Company’s drug candidate L-DOS47 during the 16th World Conference on Lung Cancer held in Denver Colorado on September 8, 2015. The presentation included the following data:
 - forty (40) patients were enrolled in the first twelve dosing cohorts;
 - L-DOS47 was well tolerated at the dose levels up to 4.33 µg/kg;
 - no Dose Limiting Toxicities (“DLT”) were reported for Cohorts 1-12;
 - one (1) DLT was reported for Cohort 13;
 - adverse events reported to date were expected for the population under study;
 - twenty-one (21) of the forty (40) patients had an overall response of stable disease based on radiological assessment after completing two cycles of L-DOS47;

- eleven (11) of these 21 patients continued with a response of stable disease based on radiological assessment after completing four cycles of L-DOS47;
- one patient in cohort 9 was dosed for ten (10) cycles (approximately seven (7) months) without disease progression; and
- the study is currently enrolling patients in the 13 dosing cohort (5.76 µg/kg).

Phase I/II clinical study (“LDOS003”)

- The Company continues to assess the viability of an LDOS003 clinical study of L-DOS47 in combination with Vinorelbine and Cisplatin (“VIN/CIS”) in patients with metastatic or advanced solid tumours. Following discussions with key advisors, the Company is considering a re-design of the LDOS003 study to focus on advanced stage lung cancer patients by combining L-DOS47 with VIN/CIS.

Financing

- The Company closed two private placement tranches for net proceeds totalling \$8,243,000. The terms of the private placements, which closed on April 1 and April 29, 2015, respectively, included the purchase of units at \$1.10 per unit. Each unit consists of one common share and one share purchase warrant with an exercise price of \$1.54 and an expiry of five years from the date of issue.
- The Company retained the advisory services of Cantor Fitzgerald & Co. to assist the Company in exploring growth and financing opportunities.

FINANCIAL REVIEW

The Company recorded a net loss and total comprehensive loss of \$8,730,000 (\$0.11 loss per common share) and \$8,682,000 (\$0.12 loss per common share) for the fiscal years ended 2015 and 2014, respectively.

Research and development

Research and development costs for fiscal 2015 and 2014 totalled \$4,885,000 and \$5,239,000, respectively.

L-DOS47 research and development expenses for fiscal 2015 and 2014 totalled \$4,031,000 and \$2,730,000, respectively. L-DOS47 research and development expenditures relate primarily to ongoing expenditures related to the LDOS002 European Phase I/II clinical study in Poland and costs associated with the LDOS001 Phase I clinical study in the U.S. The higher L-DOS47 research and development expenditures are predominately attributable to the commencement of the LDOS001 clinical study in the U.S. which commenced enrollment at the beginning of fiscal 2015.

Topical Interferon Alpha-2b research and development expenses for fiscal 2015 and 2014 totalled \$nil and \$383,000, respectively. In fiscal 2015, the Company suspended any activity associated with the Topical Interferon Alpha-2b program.

Corporate research and development expenses for fiscal 2015 and 2014 totalled \$567,000 and \$1,407,000, respectively. Included in corporate research and development expense for fiscal 2014 is a one-time payout of \$500,000 related to the termination of the Company’s former President and Chief Operating Officer.

Trademark and patent related expenses for fiscal 2015 and 2014 totalled \$339,000 and \$612,000, respectively. Efforts were taken by the Company in the previous fiscal year to strengthen the DOS47 and Biphasix™ patent portfolios.

Operating, general and administration

Operating, general and administration expenses for the fiscal 2015 and 2014 totalled \$3,892,000 and \$3,496,000, respectively. Consulting services fees increased in fiscal 2015, primarily as a result of the Company’s exploration of growth opportunities. This increase was partially offset by lower legal fees. In late fiscal 2014, the Board approved

a new policy regarding awarding options to directors, after a peer review with other comparable companies in the biotechnology sector.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash reserves of \$6,792,000 as at July 31, 2015 are insufficient to meet anticipated cash needs for working capital and capital expenditures through the next twelve months, nor are they sufficient to see the current research and development initiatives through to completion. Management therefore considers securing additional funds, expected to be through the issuance of equity securities of the Company, to be critical for its development needs.

The Company's Consolidated Statements of Net Loss and Comprehensive Loss and Consolidated Statements of Cash Flow for fiscal 2015 and 2014 are summarized below:

<i>Consolidated Statements of Net Loss and Comprehensive Loss (thousand \$, except for per share data)</i>			<i>Consolidated Statements of Cash Flows (thousand \$)</i>		
	2015	2014		2015	2014
Expenses:			Cash provided by (used in):		
Research and development	4,885	5,239	Net loss and total comprehensive loss	(8,780)	(8,682)
Operating, general & administration	3,892	3,496	Items not involving cash:		
Results from operating activities before finance items	(8,777)	(8,735)	Depreciation of property, plant and equipment	133	232
Finance items	(3)	53	Deferred lease credit	-	(23)
Loss and total comprehensive loss from continuing operations	(8,780)	(8,682)	Stock-based compensation	436	420
Gain from sale of discontinued operations	50	-	Foreign exchange loss	46	(29)
Net loss and total comprehensive loss	<u>(8,730)</u>	<u>(8,682)</u>	Items not involving cash:	(8,165)	(8,082)
Loss per share from continuing operations *	\$ (0.11)	\$ (0.12)	Changes in non-cash working capital	(323)	390
Total loss per common share *	\$ (0.11)	\$ (0.12)	Operating activities	(8,488)	(7,692)
* Figures are for both basic and fully diluted			Financing activities	8,310	10,153
			Investing activities	(14)	(3)
			Effect of exchange rate changes on cash	(46)	29
			Net decrease in cash from continuing operations	(238)	2,487
			Net increase in cash from discontinued operations	50	-
			Cash beginning of the year	6,980	4,493
			Cash end of the year	<u>6,792</u>	<u>6,980</u>

The Company's Consolidated Statement of Financial Position as at July 31, 2015 and July 31, 2014 are summarized below.

<i>Consolidated Statement of Financial Position (thousand \$)</i>		
	2015	2014
<i>Non current assets</i>	329	448
<i>Current assets:</i>		
Prepays	184	82
Accounts receivable	491	343
Cash	6,792	6,980
	<u>7,467</u>	<u>7,405</u>
Total assets	<u>7,796</u>	<u>7,853</u>
<i>Shareholders' equity</i>	6,827	6,811
<i>Current liabilities:</i>		
Accrued liabilities	707	476
Accounts payable	262	566
	<u>969</u>	<u>1,042</u>
Total liabilities & shareholders equity	<u>7,796</u>	<u>7,853</u>

The Company's complete 2015 Consolidated Financial Statements, Management's Discussion and Analysis and Annual Information Form are being filed today with Canadian securities regulatory authorities and will be available at www.sedar.com, as well as on the Company's website at www.helixbiopharma.com. Shareholders have the ability to receive a hard copy of the Company's complete audited financial statements free of charge upon request by email at the address below or otherwise in writing to the Company's Chief Financial Officer at 305 Industrial Parkway South, Unit#3, Aurora, Ontario Canada, L4G 6X7.

About Helix BioPharma Corp.

Helix BioPharma Corp. is a biopharmaceutical company specializing in the field of cancer therapy. The Company is actively developing innovative products for the prevention and treatment of cancer based on its proprietary technologies. Helix's product development initiatives include its novel L-DOS47 new drug candidate and its Topical Interferon Alpha-2b. Helix is currently listed on the TSX and FSE under the symbol "HBP".

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Forward-Looking Statements and Risks and Uncertainties

This news release contains forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements are statements and information that are not historical facts but instead include financial projections and estimates, statements regarding plans, goals, objectives, intentions and expectations with respect to the Company's future business, operations, research and development, including the Company's activities relating to DOS47 and Topical Interferon Alpha-2b, and other information in future periods.

Forward-looking statements include, without limitation, statements concerning (i) the Company's ability to operate on a going concern being dependent mainly on obtaining additional financing; (ii) the Company's priority continuing to

be L-DOS47; (iii) the Company's development programs for DOS47 and L-DOS47; (iv) the anticipated timeline for completion of enrolment and other matters relating to the Company's European Phase I/II clinical trials for L-DOS47 in Poland including the number of cohorts required to reach MTD; (v) the Company's U.S. Phase I clinical trial for L-DOS47 and the Company's anticipated reassessment of a re-design of the LDOS003 study to focus on advanced stage lung cancer patients by combining L-DOS47 with VIN/CIS; (vi) seeking strategic partner support and therapeutic and market opportunities for its drug candidates; (vii) future expenditures, the insufficiency of the Company's current cash resources and the need for financing; and (viii) future financing requirements and the seeking of additional funding. Forward-looking statements can further be identified by the use of forward-looking terminology such as "ongoing", "estimates", "expects", or the negative thereof or any other variations thereon or comparable terminology referring to future events or results, or that events or conditions "will", "may", "could", or "should" occur or be achieved, or comparable terminology referring to future events or results.

Forward-looking statements are statements about the future and are inherently uncertain, and are necessarily based upon a number of estimates and assumptions that are also uncertain. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Forward-looking statements, including financial outlooks, are intended to provide information about management's current plans and expectations regarding future operations, including without limitation, future financing requirements, and may not be appropriate for other purposes. Certain material factors, estimates or assumptions have been applied in making forward-looking statements in this news release, including, but not limited to, the safety and efficacy of L-DOS47 and Topical Interferon Alpha-2b (low-grade cervical lesions); that sufficient financing will be obtained in a timely manner to allow the Company to continue operations and implement its clinical trials in the manner and on the timelines anticipated; the timely provision of services and supplies, including Interferon Alpha-2b raw materials, or other performance of contracts by third parties; future costs; the absence of any material changes in business strategy or plans; and the timely receipt of required regulatory approvals and strategic partner support.

The Company's actual results could differ materially from those anticipated in the forward-looking statements contained in this news release as a result of numerous known and unknown risks and uncertainties, including without limitation, the risk that the Company's assumptions may prove to be incorrect; the risk that additional financing may not be obtainable in a timely manner, or at all, and that clinical trials may not commence or complete within anticipated timelines or the anticipated budget or may fail; third party suppliers of necessary services or of drug product and other materials may fail to perform or be unwilling or unable to supply the Company, which could cause delay or cancellation of the Company's research and development activities; necessary regulatory approvals may not be granted or may be withdrawn; the Company may not be able to secure necessary strategic partner support; general economic conditions, intellectual property and insurance risks; changes in business strategy or plans; and other risks and uncertainties referred to elsewhere in this news release, any of which could cause actual results to vary materially from current results or the Company's anticipated future results. Certain of these risks and uncertainties, and others affecting the Company, are more fully described in Helix's Annual Information Form, in particular under the headings "Forward-looking Statements" and "Risk Factors", and other reports filed under the Company's profile on SEDAR at www.sedar.com from time to time. Forward-looking statements and information are based on the beliefs, assumptions, opinions and expectations of Helix's management on the date of this new release, and the Company does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions or expectations, or other circumstances change, except as required by law.
