NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRES
OR DISSEMINATION IN THE UNITED STATES

3-305 Industrial Parkway South
Aurora, Ontario, Canada, L4G 6X7
Phone: (905) 841-2300
Fax: (905) 841-2244
Web: www.helixbiopharma.com

June 15, 2015
NEWS RELEASE

HELIX BIOPHARMA CORP. ANNOUNCES Q3 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 third quarter of fiscal 2015, ended April 30, 2015.

HIGHLIGHTS

- Closed two private placements 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 European Phase I/II clinical study in Poland completed enrolment of its 40th patient and is currently enrolling patients in the 12th dosing cohort.

- The Central Ethics Committee overseeing the Phase I clinical study in Poland approved an additional four cohort dose levels which would permit the Company to dose escalate patients up to cohort 16. The additional four cohort approved dose levels (cohorts 13 to 16) include 5.76, 7.66, 10.19 and 13.55 µg/kg.

- The Company's U.S. Phase I study initiated three clinical centre sites:
  - The University of Texas, M.D. Anderson Cancer Centre;
  - Penn State Milton S. Hershey Medical Center; and
  - University Hospitals Case Medical Center

- The first patient in the Company's U.S. Phase I study was dosed.

- The Company retained The Trout Group LLC as investor relations advisors.

FINANCIAL REVIEW

The Company recorded a net loss and total comprehensive loss of $1,821,000 and $6,611,000, respectively for the three and nine-month periods ended April 30, 2015 for a loss per common share of $0.03 and $0.09, respectively. For the comparative three and nine-month periods ended April 30, 2014, the Company recorded a net loss and total comprehensive loss of $2,109,000 and $6,878,000, respectively for a loss per common share of $0.03 and $0.10, respectively.

Research and development

Research and development costs totalled $1,216,000 and $3,902,000, respectively for the three and nine-month periods ended April 30, 2015. For the three and nine-month periods ended April 30, 2014, research and development costs totalled $1,285,000 and $4,266,000, respectively.

L-DOS47 research and development expenses for the three and nine-month periods ended April 30, 2015 totalled $1,011,000 and $3,106,000, respectively ($794,000 and $1,999,000 respectively for the three and nine-month periods ended April 30, 2014). The higher L-DOS47 research and development expenses in the three and nine-month periods ended April 30, 2015 relate primarily to ongoing expenditures towards the European Phase I/II clinical study in Poland and costs associated with the start of the Phase I clinical trial of LDOS001 in the U.S.

The Company had no expenses related to the BiPhasix™ program for the three and nine-month periods ended April 30, 2015 ($70,000 and $308,000 respectively for the three and nine-month periods ended April 30, 2014). In fiscal 2014, the Company had focused ongoing activities with respect to its Topical Interferon Alpha-2b program on sourcing and qualifying alternative interferon alpha-2b raw material samples, strengthening the BiPhasix™ patent portfolio and finding a suitable strategic partner(s) who would be willing to license or acquire the product and support the remaining development costs. In fiscal 2015, the Company has limited any activity associated with the Topical Interferon Alpha-2b program.

Corporate research and development expenses for the three and six-month periods ended April 30, 2015 totalled $124,000 and $431,000 respectively ($187,000 and $1,213,000 respectively for the three and nine-month periods ended April 30, 2014). The higher corporate research and development expense for the three and nine-month periods ended April 30, 2014 mainly reflect a one-time pay-out of $500,000 related to the termination of the Company's former President and Chief Operating Officer.

Operating, general and administration

Operating, general and administration expenses for the three and nine-month periods ended April 30, 2015 totalled $687,000 and $2,754,000, respectively ($829,000 and $2,666,000 respectively for the three and nine-month periods ended April 30, 2014). Lower operating, general and administration expenses for the three-month period ended April 30, 2015 when compared to the three-month period ended April 30, 2014, is mainly the result of lower stock-based compensation expense, expenditures related to investor relations and financial advisory services. On a year-to-date basis, director and consulting services fees increased as a result of factors related to Helix's exploration of growth opportunities available to it. This increase was partially offset by lower legal fees. In addition, stock-based compensation expense was impacted by the Board's approval of 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 $9,151,000 as at April 30, 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 of the utmost importance.

The Company's condensed unaudited interim consolidated statement of net loss and comprehensive loss for the three and nine-month periods ending April 30, 2015 and 2014 and the condensed unaudited interim consolidated statement of cash flows for the nine-month periods ending April 30, 2015 and 2014 are summarized below:

Consolidated Statements of Net Loss and Comprehensive Loss
(thousand $, except for per share data)

	For the three-month periods ended		For the nine-month periods ended	
	Apr-30 2015	Apr-30 2014	Apr-30 2015	Apr-30 2014
Expenses:				
Research and development	1,216	1,285	3,902	4,266
Operating, general, administration	687	829	2,754	2,666
Results from operating activities before finance items	(1,903)	(2,114)	(6,656)	(6,932)
Finance items	32	5	(5)	54
Loss and total comprehensive loss from continuing operations	(1,871)	(2,109)	(6,661)	(6,878)
Gain from sale of discontinued operations	50	-	50	-
Net Loss	(1,821)	(2,109)	(6,611)	(6,878)
Loss per share	$ (0.03)	$ (0.03)	$ (0.09)	$ (0.10)

* Figures are for both basic and fully diluted

Consolidated Statements of Cash Flows (thousand $)
(thousand $)

	For the nine-month periods ended	
	Apr-30 2015	Apr-30 2014
Cash provided by (used in):		
Net loss and total comprehensive loss from continuing operations	(6,661)	(6,878)
Items not involving cash:		
Depreciation	105	155
Deferred lease credit	-	(19)
Stock-based compensation	362	299
Foreign exchange loss	33	(34)
	(6,161)	(6,477)
Changes in non-cash working capital	17	113
Operating activities	(6,144)	(6,364)
Financing activities	8,310	4,672
Investing activities	(12)	(3)
Exchange rate changes on cash	(33)	34
Net increase (decrease) in cash	2,121	(1,661)
Net increase in cash from discontinued operations	50	-
Cash beginning of the period	6,980	4,493
Cash end of the period	9,151	2,832

The Company's condensed unaudited interim consolidated statement of financial position as at April 30, 2015 and July 31, 2014 are summarized below:

Consolidated Statement of Financial Position (thousand $)	April 30 2015	July 31 2014
Non current assets	355	448
Current assets:		
Prepaids	225	82
Accounts receivable	266	343
Cash	9,151	6,980
	9,642	7,405
Total assets	9,997	7,853
Shareholders' equity	8,872	6,811
Current liabilities:		
Accrued liabilities	623	476
Accounts payable	502	566
	1,125	1,042
Total liabilities & shareholders equity	9,997	7,853

The Company's condensed unaudited interim consolidated financial statements and management's discussion and analysis are being filed under the Company's profile on SEDAR 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 unaudited condensed interim consolidated financial statements free of charge upon request by request to the Chief Financial Officer of the Company at 3-305 Industrial Parkway South, Aurora, Ontario, 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. The Company's product development initiatives include its novel L-DOS47 new drug candidate and its Topical Interferon Alpha-2b drug candidate. The Company is currently listed on the TSX and FSE under the symbol "HBP".

Investor Relations:
Maria Lomaka
The Trout Group LLC
Aurora, Ontario, L4G 6X7
Tel: 646 378 2932
Email: mlomaka@troutgroup.com

This press release is not an offer of securities for sale in the United States. The Company's common shares have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent an exemption from registration thereunder.

Forward-Looking Information and Risks and Uncertainties

This news release contains forward-looking information (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws. Forward-looking information means disclosure regarding possible events, conditions or financial performance that is not based on historical facts but instead based on assumptions about future economic conditions and courses of action and includes 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, the Company's European Phase I/II clinical study in Poland and U.S. Phase I study, and other information in future periods.

Forward-looking information includes, without limitation, statements concerning (i) the Company's ability to operate on a going concern being dependent mainly on obtaining additional financing; (ii) seeking strategic partner support for its drug candidates; (iii) future expenditures, the insufficiency of the Company's current cash resources and the need for financing; and (iv) future financing requirements and the seeking of additional funding. Forward-looking information 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", "would", or "should" occur or be achieved, or comparable terminology referring to future events or results.

Forward-looking information includes 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 information are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Forward-looking information, 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 information in this news release, including, but not limited to, 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; future costs; 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 information 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; necessary regulatory approvals may not be granted or may be withdrawn; general economic conditions, 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 the Company'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 information is based on the beliefs, assumptions, opinions and expectations of the Company's management on the date of this new release, and the Company does not assume any obligation to update any forward-looking information should those beliefs, assumptions, opinions or expectations, or other circumstances change, except as required by law.