



HELIXBIOPHARMA

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Press Release

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HELIX BIOPHARMA CORP. APPOINTS DELOITTE AS STRATEGIC ADVISOR TO EXPLORE PARTNERING AND LICENSING OPPORTUNITIES

(Richmond Hill, Ontario) – Helix BioPharma Corp. (TSX: HBP) (FRANKFURT: HBP) (“Helix” or the “Company”), a clinical stage immuno-oncology company developing innovative drug candidates for the prevention and treatment of cancer, today announced that the Board has authorized a process to explore a partnership, alliance, joint development or licensing transaction of its L-DOS47 drug product candidate (the “Transaction”). Today’s announcement is part of Helix’s continuing efforts to effectively allocate resources and capital, and create value for its shareholders.

Helix has retained Deloitte Corporate Finance Inc. (“Deloitte Corporate Finance”) as its exclusive strategic advisor after assessing their prerequisites of experience in licensing transactions, their experience in the life sciences industry and global network.

The intention of Helix is to enter a structured process that will include preparing the Company to have discussions with potential partners, engaging in dialogue with a targeted group of qualified partners and licensees, and entering negotiations on a prospective partnership, alliance or licensing transaction.

“We are very excited and pleased to be working with Deloitte Corporate Finance,” said Heman Chao, Helix’s Chief Executive Officer.

Helix undertakes no obligation to make any further announcements regarding the exploration of a Transaction unless and until final decisions are made.

About Helix BioPharma Corp.

Helix BioPharma Corp. is an immuno-oncology 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 Chimeric Antigen Receptor (“CAR”) based cell therapies. Helix is currently listed on the TSX and FRANKFURT under the symbol “HBP”.

About Deloitte

Deloitte, one of Canada's leading professional services firms, provides audit, tax, consulting, and financial advisory services. Deloitte LLP, an Ontario limited liability partnership, is the Canadian member firm of Deloitte Touche Tohmatsu Limited. Deloitte Corporate Finance is a wholly-owned subsidiary of Deloitte LLP.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity.

Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Helix Investor Relations

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Cautionary Statements

This news release may contain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws including, without limitation, those relating to Helix's operations and strategy and its research and development activities. These statements generally can be identified by forward looking words such as "ongoing", "excited", "efforts", "will" or "modify", and other similar expressions, are intended to provide information about management's current plans and expectations.

Forward-looking statements include, without limitation, statements concerning (i) the Company's ability to operate as 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, L-DOS47 and V-DOS47; (iv) future expenditures, the insufficiency of the Company's current cash resources and the need for financing; and (v) 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.

Although Helix believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties that may cause actual results or events to differ materially from those anticipated and no assurance can be given that these expectations will be realized, and undue reliance should not be placed on such statements. No decision has been made with regard to the type of transaction that may be explored and there can be no assurance that the exploration of discussions will result in any transaction. Factors that could cause actual results or events to differ materially from the forward-looking statements include, without limitation, risks inherent in Helix's research and development activities and those risks and uncertainties affecting the Company, as more fully described in Helix's most recent Annual Information Form, including under the headings "Forward-Looking Statements" and "Risk Factors", filed under Helix's profile on SEDAR at www.sedar.com (together, the "Helix Risk Factors"). Certain material factors, estimates or assumptions have been applied in making forward-looking statements including, without limitation, the safety and efficacy of the Company's drug product candidates; 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 or other performance of contracts by third parties; future costs; the absence of any material changes in business strategy or plans; the timely receipt of required regulatory approvals and strategic partner support and that the factors described in the Helix Risk Factors will not cause the Company's actual results or events to differ materially from the forward-looking statements. These cautionary statements qualify all such forward-looking statements.

Forward-looking statements and information are based on the beliefs, assumptions, opinions, plans and expectations of Helix's management on the date of this news release, and the Company does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions, plans or expectations, or other circumstances change, except as required by law.