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

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NEWS RELEASE

HELIX BIOPHARMA CORP. ANNOUNCES FISCAL 2014 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, 2014.

HIGHLIGHTS

The following are selected highlights during the 2014 fiscal year and subsequent to year-end:

- Completed a second interim review of data collected for the first eight cohorts in the Company's ongoing European Phase I/II clinical study of L-DOS47 in Poland ("LDOS002"). The review included all available data, including patient demographics, safety assessments, pharmacokinetics, immunogenicity and radiological tumor assessments. The following observations were made:
  - Adverse events reported are those expected for the investigational product and population under study;
  - No dose limiting toxicities reported;
  - Stable disease observed in radiological assessments of 12 of 24 (50%) of patients treated; and
  - Two (2) patients completed 6 cycles of treatment.
- Received approval from Polish regulatory authorities to continue dose escalation through cohorts 9-12, based on the safety profile observed in the LDOS002 clinical study. By July 31st, 2014 the Company had completed enrolment for 8 cohorts, and is currently enrolling into Cohort 10.
- Received approval from the U.S Food and Drug Administration ("FDA") to initiate an L-DOS47 Phase I, open label, dose escalation study in combination with standard doublet therapy of pemetrexed/carboplatin in patients with Stage IV recurrent or metastatic non-squamous NSCLC.
- Announced the closing of two private placements for net proceeds totalling $10,153,000. The terms of the first private placement, which closed on November 4, 2013 included the purchase of units at $1.15 per unit. Each unit consists of one common share and one warrant with an exercise price of $1.61 and an expiry of five years from the date of issue. On July 11, 2014 the Company closed a second private placement which included the purchase of units at $1.60 per unit. Each unit consists of one common share and one common share warrant with an exercise price of $2.24, and an expiry of five years from the date of issue.

FINANCIAL REVIEW

The Company recorded a net loss and total comprehensive loss of $8,682,000 ($0.12 loss per common share) and $1,545,000 ($0.12 loss per common share) for the fiscal years ended 2014 and 2013, respectively.

Excluding the gain on sale and the net income and total comprehensive income from discontinued operations, the Company realized a net loss and total comprehensive loss from continuing operations of $8,194,000 ($0.12 loss per common share) for the fiscal year ended 2013. On January 25, 2013, the Company announced the sale of its distribution business in Canada.

Research and development

Research and development costs for fiscal 2014 and 2013 totalled $5,239,000 and $5,032,000, respectively.

L-DOS47 research and development expenses for fiscal 2014 and 2013 totalled $2,730,000 and $2,771,000, respectively. L-DOS47 research and development expenditures relate primarily to expenditures associated with the ongoing LDOS0002 clinical study in Poland and costs associated with the preparation of an investigational new drug and clinical trial applications with the FDA and Health Canada.

Topical Interferon Alpha-2b research and development expenses for fiscal 2014 and 2013 totalled $383,000 and $774,000, respectively. In fiscal 2014, the Company focused its ongoing activities with respect to its Topical Interferon Alpha-2b program to 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.

Corporate research and development expenses for fiscal 2014 and 2013 totalled $1,407,000 and $1,081,000, respectively. Included in corporate research and development expense for fiscal 2014 is a one-time payment of $500,000 related to the termination of the Company's former President and Chief Operating Officer.

Trademark and patent related expenses for fiscal 2014 and 2013 totalled $612,000 and $278,000, respectively. The increase reflects additional efforts taken by the Company to strengthen the DOS47 and Biphasix™ patent portfolio.

Operating, general and administration

Operating, general and administration expenses for the fiscal 2014 and 2013 totalled $3,496,000 and $3,196,000, respectively. Lower director and audit fees were offset by higher legal fees in defense of a legal claim which management believes is without merit, higher stock based compensation expense and higher consulting fees.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash reserves of $6,980,000 as at July 31, 2014 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 consolidated fiscal 2014 and 2013 financial statements are summarized below.

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

	2014	2013
Expenses:		
Research and development	5,239	5,032
Operating, general & administration	3,496	3,196
Loss (gain) on disposal and impairment on property, plant and equipment	-	(18)
Results from operating activities before finance items	(8,735)	(8,210)
Finance items	53	16
Loss and total comprehensive loss from continuing operations	(8,682)	(8,194)
Net income and total comprehensive income from discontinued operations	-	630
Gain from sale of discontinued operations	-	6,019
Net loss and total comprehensive loss	(8,682)	(1,545)
Loss per share from continuing operations *	$ (0.12)	$ (0.12)
Income per share from discontinued operations *	$ -	$ 0.01
Gain per share from sale of discontinued operations *	$ -	$ 0.09
Total loss per common share *	$ (0.12)	$ (0.02)

* Figures are for both basic and fully diluted

Consolidated Statements of Cash Flows (thousand $)

	2014	2013
Cash provided by (used in):		
Net loss and total comprehensive loss	(8,682)	(8,194)
Items not involving cash:		
Depreciation of property, plant and equipment	232	396
Deferred lease credit	(23)	(25)
Stock-based compensation	420	241
Foreign exchange loss	(29)	9
Loss on disposal and impairment on property, plant and equipment	-	(18)
	(8,082)	(7,591)
Changes in non-cash working capital	390	(223)
Operating activities	(7,692)	(7,814)
Financing activities	10,153	-
Investing activities	(3)	(6)
Effect of exchange rate changes on cash	29	(9)
Net decrease in cash from continuing operations	2,487	(7,829)
Net increase in cash from discontinued operations	-	7,460
Cash beginning of the year	4,493	4,862
Cash end of the year	6,980	4,493

Consolidated Statement of Financial Position (thousand $)		
	2014	2013
Non current assets	448	677
Current assets:		
Prepaids	82	139
Accounts receivable	343	559
Cash	6,980	4,493
	7,405	5,191
Total assets	7,853	5,868
Shareholders' equity	6,811	4,920
Current liabilities:		
Deferred lease credit	-	23
Accrued liabilities	476	621
Accounts payable	566	304
	1,042	948
Total liabilities & shareholders equity	7,853	5,868

The Company's complete 2014 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".

Investor Relations:
Helix BioPharma Corp.
Tel: 905 841-2300
Email: ir@helixbiopharma.com

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 Topical Interferon Alpha-2b, 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 planned future U.S. Phase I clinical trial for L-DOS47 and the Company's anticipated resubmission of its CTA application in Canada; (vi) seeking strategic partner support and therapeutic and market opportunities for its two 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", "would", 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.

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