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NEWS RELEASE

HELIX ANNOUNCES COMPLETION OF THE SALE OF ITS RIVEX PHARMA DIVISION TO PHARMASCIENCE

(Aurora, Ontario) – Helix BioPharma Corp. (TSX, FSE: “HBP”) (“**Helix**”), a biopharmaceutical company developing drug candidates for the prevention and treatment of cancer, announced today the completion of the previously announced sale of its Rivex Pharma division to Pharmascience Inc. (“**Pharmascience**”) for gross cash proceeds of \$8.5 million, subject to adjustment (the “**Rivex Transaction**”). The Rivex Transaction was approved by 100% of the votes cast by shareholders present in person or by proxy at Helix’s annual general and special meeting held on January 24, 2013.

Helix’s Chief Executive Officer, Robert Verhagen, said “We are pleased to have successfully closed the Rivex Transaction, which will provide a significant cash infusion to Helix and will permit Helix to focus on the research and development aspects of its business. We wish Pharmascience and the employees of the Rivex Pharma division all the best in the future as they work together to invest in and build Rivex Pharma’s drug distribution business together.”

“The acquisition of Rivex will enable our brand division, Pendopharm, to fuel its expansion strategy,” added David Goodman, Chief Executive Officer of Pharmascience. “We are excited by the opportunity that Rivex’s business presents to Pendopharm and are committed to support the newly acquired product line.”

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”.

About Pharmascience Inc.

Founded in 1983, Pharmascience is a Canadian-owned pharmaceutical company that is based in Montreal and has over 1,300 employees. Pharmascience specializes in the development and marketing of a wide range of innovative and high-quality generic drugs, available by prescription, over the counter and in hospitals. Ranked third among the largest Canadian pharmaceutical companies in terms of prescriptions, Pharmascience sells its products in over 60 countries, with sales in excess of \$700 million. Pendopharm is the brand division of Pharmascience (www.pendopharm.com).

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Forward-Looking Statements and Risks and Uncertainties

This news release contains certain forward-looking statements and information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws, including with respect to Helix’s ongoing business and operations following completion of the Rivex Transaction, and the focus on L-DOS47 in particular. Forward-looking statements, which may be identified by words including, without limitation, “will”, “may”, “subject”, “expects”, and other similar expressions, are intended to provide information about management’s current plans and expectations regarding future operations.

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. Risk factors that could cause actual results or events to differ materially from the forward-looking statements are more fully described in Helix’s most recent Annual Report, including under the headings “Forward-Looking Statements” and “Risk Factors”, filed with the Canadian Securities Administrators under Helix’s profile on SEDAR at www.sedar.com (together, the “Helix Risk Factors”). Certain material factors or assumptions are applied in making the forward-looking statements, including, without limitation, that the Helix Risk Factors will not cause Helix’s actual results or events to differ materially from the forward-looking statements.

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