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**NEWS RELEASE**

# Helix BioPharma Corp. Announces Completion of Private Placement

(Aurora, Ontario) – Helix BioPharma Corp. (TSX, FSE: "HBP"), a biopharmaceutical company developing innovative drug candidates for the prevention and treatment of cancer, today announced it has completed a private placement with net proceeds in excess of CAD5.4 million, after fees and expenses associated with the placement.

The terms of the placement are for the purchase of common shares at $1.60 per share and include one warrant per share at an exercise price of $2.24 and have an expiry of five years from the date of issue.

"We expect that these funds will allow us to complete the Phase I component of the Polish trial and all the preparatory work required for the previously approved US Phase I clinical trial of L-DOS47 in combination with Pemetrexed and Carboplatin", stated Robert Verhagen, President & CEO of Helix.

ACM Alpha Management Consulting Est. provided financial advisory services to Helix in connection with this private placement.

**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 certain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws, including, without limitation, those relating to the anticipated use of funds received in connection with the private placement and that such funds will be sufficient to fund the Phase I portion of Helix's ongoing Phase I/II clinical trial of L-DOS47 in Poland through to completion and complete preliminary work for Helix's proposed US Phase I clinical trial of L-DOS47. Forward-looking*

*statements, which may be identified by words including, without limitation, "will", "expect", 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 include, without limitation, (i) the inherent uncertainty involved in scientific research and drug development; (ii) the risks associated with delay or inability to complete clinical trials successfully or in accordance with anticipated timelines or budgets, and the long lead-times and high costs associated with obtaining regulatory approval to market any product which may result from successful completion of such trials; (iii) the Company's planned future U.S. Phase I clinical trial for L-DOS47; (iv) need to secure additional financing on terms satisfactory to Helix or at all; (v) clinical trials that yield negative results, or results that do not justify future clinical development, including the risk that the Polish Phase I/II clinical trial for L-DOS47 and/or that the approved U.S. Phase I clinical trial will yield negative results; and (vi) those risks and uncertainties affecting the company as more fully described in Helix's most recent Annual Report, 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 or assumptions are applied in making the forward-looking statements, including, without limitation, that the funds received under the private placement will be sufficient to fund the Phase I portion of Helix's ongoing clinical trial in Poland through to completion and to complete preliminary work for Helix's proposed US Phase I clinical trial of L-DOS47 and 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.*