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March 16, 2015
NEWS RELEASE

HELIX BIOPHARMA CORP. announces the receipt of subscription agreements for a net CAD5.2 Million 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 received private placement subscription agreements for common shares and warrants for aggregate net proceeds of approximately CAD5.2 million after expected expenses.

The terms of the placement are for the purchase of common shares at \$1.10 per share and include one warrant per share at an exercise price of \$1.54 and have an expiry of five years from the date of issue.

ACM Alpha Management Consulting Est. provided financial advisory services to Helix in connection with this proposed private placement, the completion of which is subject to approval by the Toronto Stock Exchange.

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 acceptance of the private placement by the Toronto Stock Exchange, the closing of the private placement and the expected amount of the net proceeds to be received in connection with the private placement. Forward-looking statements, which may be identified by words including, without limitation, “subject to” and other similar expressions, are intended to provide information about management’s current plans and expectations regarding the completion of the private placement.

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, the refusal by the Toronto Stock Exchange to accept the private placement on the terms and conditions of the subscription agreements received by Helix or at all 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 or assumptions are applied in making the forward-looking statements, including, without limitation, that the Toronto Stock Exchange will accept the private placement on the terms and conditions of the subscription agreements received by Helix 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.
