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April 1, 2015  
**NEWS RELEASE**

**HELIX BIOPHARMA CORP announces closing the first tranche of subscriptions from previously announced private placement for net CAD\$5.2 million and receipt of net CAD\$3.9 million in additional subscription agreements for a total net CAD\$9.1 million private placement financing**

(Aurora, Ontario) – Helix BioPharma Corp. (TSX, FSE: “HBP”), a biopharmaceutical company developing innovative drug candidates for the prevention and treatment of cancer, announced on March 16, 2015 that the Company received subscription agreements totaling a net aggregate of CAD\$5.2 million. The Company today announced that this first private placement has now closed and that it has received additional private placement subscription agreements for common shares and warrants for aggregate net proceeds of approximately CAD\$3.9 million after expected expenses.

Upon closing of both the first and second private placements, the net proceeds from this round of financing will total CAD\$9.1 million after expected expenses.

The terms of the second private placement financing, which are the same as those offered in the first, are for the purchase of common shares at CAD\$1.10 per share and include one warrant per share at an exercise price of CAD\$1.54 and have an expiry of five years from the date of issue.

“We would like to thank both our existing shareholders and the new investors who participated in these private placements for the Company”, stated Robert Verhagen, President & CEO of Helix. “We are committed to moving forward with the development of L-DOS47 in Poland and the US, to explore new opportunities with the DOS47 platform and other growth opportunities that can build value in Helix.”

ACM Alpha Consulting Management Est. provided financial advisory services to Helix in connection with the private placements. The closing of the second private placement 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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This press release is not an offer of securities for sale in the United States. The Corporation's common shares have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent an exemption from registration thereunder.

### **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 second private placement by the Toronto Stock Exchange, the closing of the second private placement, the anticipated use of funds received in connection with the private placements, including in connection with the advancement of Helix's ongoing Phase I/II clinical trial of L-DOS47 in Poland, Helix's U.S. Phase I clinical trial of L-DOS47 and the exploration of other opportunities for 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) need to secure additional financing on terms satisfactory to Helix or at all; (iv) 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 U.S. Phase I clinical trial will yield negative results; (v) the risk that the Toronto Stock Exchange does not approve the second private placement or that the second private placement does not otherwise close, in either case, on the timeline anticipated by Helix or at all; and (vi) 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](http://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 for Helix to advance its ongoing clinical trial in Poland and its 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.*