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30MIL CAD\$ INVESTMENT IN EUROPEAN CENTRE OF CANCER IMMUNOTHERAPY

(Toronto, Ontario) - Helix BioPharma Corp. (TSX: HBP) (FRANKFURT: HBP) ("Helix" or the "Company"), a clinical stage immuno-oncology company developing innovative drug candidates for the prevention and treatment of cancer, announces that Helix Immuno-Oncology ("HIO") has signed a non-binding letter of intent with KEN Poland Limited Liability Partnership ("KEN POLAND") in support of the European Centre for Cancer Immunotherapy ("ECCI").

The letter of intent signed on January 31, 2017, confirms the common intention of HIO and KEN POLAND of establishing a cooperation and initiating a framework of investment in the ECCI, using the innovative Helix CAR-T and DOS47 technologies. The letter of intent contemplates a proposed investment by KEN POLAND of approximately \$30 million (CAD) with additional financing for the venture to be sought from both private and public sources. The ECCI is planned to consist of five satellite clinics located in existing Polish hospitals and a planned central clinic providing access to cancer patients requiring immune-based therapies.

"The decision to invest in the European Centre for Cancer Immunotherapy has become obvious to me at the moment I became acquainted with the results of ongoing clinical trials and the development plan for the centre prepared by HIO. It envisages the creation of ultra-modern centre on international scale, which will use cutting-edge technologies in the area of immuno-oncology – within the next few years. I willingly invest in projects that not only have significant commercial potential, but can also contribute to improving society. Immuno-oncology is the future and worth further development," said Jaroslaw Krzyzanowski, CEO of KEN POLAND.

Mr. Krzyzanowski is a client of ACM Alpha Consulting Management. ACM provides financial advisory and investor relations services to the Company and HIO.

"The ECCI will advance the development of unique immune therapies that are reporting extraordinary efficacy results. As a result, we expect that the Polish ECCI initiative will be recognized internationally and establish itself as the blueprint for continued innovation in the area of immune therapy," said Pawel Wisniewski, PhD, CEO of HIO.

The agreement constitutes a non-binding letter of intent and there can be no assurance that a definitive agreement will be reached on the terms described above or at all.

Tumour Defence Breaker™ and Helix CAR-T technological platforms developed by HIO are complementary therapies. Tumour cells produce a characteristic acidic microenvironment (with low pH), where immune cells are less effective against the tumour mass. Tumour Defence Breaker™ technology increases the local pH within and around the tumour, making it potentially more sensitive to

chemotherapy and immune therapies. Tumour Defence Breaker™ in combination with Helix CAR-T technology can effectively overcome the defence mechanisms used by tumour cells.

About the European Centre for Cancer Immunotherapy

The ECCI is planned to consist of five satellite clinics located in existing Polish hospitals and a planned central clinic optimizing the development of immune therapies and providing access to patients who may benefit.

About Tumour Defence Breaker™

Tumour Defence Breaker™ is Helix's first immunoconjugate-based drug candidate in development based on Helix's novel DOS47 technology platform which alters the tumour microenvironment from acidic to alkaline. L-DOS47 represents an innovative approach in modifying the micro environmental conditions of cancer cells, which serves as a general defence against cancer drugs and immunotherapies. Breaking the tumour defence by changing the tumour microenvironment from acidic to alkaline represents one of the forgotten hallmarks of cancer. L-DOS47 is intended to offer an innovative approach to the first-line treatment of inoperable, locally advanced, recurrent or metastatic non-small cell lung cancer ("NSCLC"). L-DOS47 is currently being evaluated in two clinical studies, one in the United States ("LDOS001") and the other in Poland ("LDOS002").

About CAR-T

Helix Immuno-Oncology is leveraging its know-how in manipulating the tumour microenvironment, and its expertise in developing unique single domain antibody therapeutics to develop Chimeric Antigen Receptors ("CAR") for engineered T cell based treatment ("CAR-T"). CAR-T is a novel cell based treatment that uniquely leverages the patient's immune system to treat cancer. In one application, the patient's T cells are isolated and then transformed with specific CAR that recognize the cancer. The transformed T cells or CAR-Ts are infused back into the patient to affect the treatment. The Company has selected CEACAM6 and VEGFR2 specific CARs for treatment of solid tumours in several unmet medical indications. In addition, the Company's research program has selected CD19 and CD22 targets for haematological cancers.

About Helix BioPharma Corp.

Helix BioPharma Corp. is an immuno-oncology company specializing in the field of cancer therapy. The company is actively developing innovative products for the prevention and treatment of cancer and is positioning its core technology in the field of immuno-oncology as a unique Tumour Defence Breaker™. Helix's product development initiatives include its novel L-DOS47 new drug candidate. Helix is currently listed on the TSX and FSE under the symbol "HBP."

About Helix Immuno-Oncology

Helix Immuno-Oncology is a wholly-owned subsidiary of Helix BioPharma Corp., a research company specializing in the development of anti-tumour therapies.

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Cautionary Statements

This news release may contain forward-looking statements and information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws, including, without limitation, those relating to the ECCL and to advancing the Company’s LDOS001 and LDOS002 clinical studies and any of the Company’s CAR-T solid tumor candidate toward clinical testing, which may be identified by words including, without limitation, “will”, “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” or “continue” or the negative thereof or similar variations, are intended to provide information about management’s current plans and expectations.

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, 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 those 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 Helix Risk Factors will not cause Helix’s actual results or events to differ materially from the forward-looking statements. These cautionary statements qualify all such 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.
