



HELIXBIOPHARMA

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Press Release

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## **Helix BioPharma Corp. Closes Private Placement, Extends Period to Exercise Warrants and Provides Corporate Update**

RICHMOND HILL, ONTARIO - Helix BioPharma Corp. (TSX, FSE: HBP) ("Helix" or the "Company"), an immuno-oncology company developing innovative drug candidates for the prevention and treatment of cancer, today announced that it has closed a private placement financing for gross proceeds of CAD609,450.

The terms of the placement are for the purchase of units at \$0.51 per unit. Each unit is comprised of one common share and one common share purchase warrant. Each common share purchase warrant will entitle the holder to purchase one common share at an exercise price of \$0.72 and have an expiry of five years from the date of issuance. Helix intends to use the net proceeds of the private placement for working capital and research and development activities.

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

The Company also announced that it has received conditional approval from the Toronto Stock Exchange (the "TSX") to extend the exercise period of a total of 12,661,000 outstanding common share purchase warrants (the "Warrants") issued pursuant to private placement financings of the Company between July 2014 and April 2015, representing approximately 11.8% of the Company's issued and outstanding common shares. Of the 12,661,000 outstanding Warrants, to the knowledge of the Company, an aggregate of 3,862,000 Warrants are beneficially owned, directly or indirectly, or under the control or direction of, insiders of the Company (the "Insider Warrants") and the remaining 8,799,000 Warrants are beneficially owned, directly or indirectly, or under the control or direction of, non-insiders (the "Non-Insider Warrants").

The dates of each private placement financing, the original issue price of the units (with each unit comprised of one common share and one common share purchase warrant), the total number of Warrants, a breakdown of Insider Warrants and Non-Insider Warrants, the exercise price of the Warrants, the original expiry date and the proposed extended expiry date of the Warrants are as follows:

Date of Private Placement	Issue Price of Units under Private Placement (\$)	Warrants Outstanding (#)	Insider Warrants (#)	Non-Insider Warrants (#)	Warrant Exercise Price (\$)	Original Expiry Date of Warrants	Extended Expiry Date of Warrants
July 10, 2014	\$1.60	3,981,000	1,045,500	2,935,500	\$2.24	July 9, 2019	July 9, 2021
April 1, 2015	\$1.10	5,530,000	1,850,000	3,680,000	\$1.54	March 31, 2020	March 31, 2022
April 29, 2015	\$1.10	3,150,000	966,500 <sup>(1)</sup>	2,183,500	\$1.54	April 28, 2020	April 28, 2022

(1) Photios (Frank) Michalargias, the Company's Chief Financial Officer beneficially owns 16,500 Warrants expiring on April 28, 2020. All other Insider Warrants in the table above are beneficially owned by ACM Alpha Consulting Management AG, a corporation owned and controlled by Veronika Kandziora, the Company's Secretary.

The Company intends to seek the approval of disinterested shareholders of the Company ("Shareholders") to amend the Insider Warrants at the annual and special meeting of Shareholders to be held on April 15, 2019 (the "Meeting"). Subject to TSX approval, the expiry dates of the Warrants will be extended for a period of two years (i) effective March 29, 2019, in the case of the Non-Insider Warrants and (ii) effective on the date that disinterested Shareholder approval has been obtained, in the case of the Insider Warrants. The exercise price of the Warrants will remain unchanged.

### ***Update Regarding Divestiture of Polish subsidiary***

As previously disclosed in a press release on February 11, 2019, the Company has been in discussions with a group which includes ACM Alpha Consulting Management AG to divest a majority stake in its wholly owned subsidiary, Helix Immuno-Oncology S.A. Negotiations regarding the proposed transaction are ongoing, however, they have not progressed to a stage where the proposed transaction can be included in the management information circular for approval by Shareholders at the Meeting.

### **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 based on its proprietary technologies. Helix's product development initiatives include its novel L-DOS47 new drug candidate and Chimeric Antigen Receptor ("CAR") based cell therapies. Helix is currently listed on the TSX and FSE under the symbol "HBP".

### **Investor Relations**

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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 Helix's operations and strategy, its research and development activities and statements regarding the expected use of net proceeds of the private placement. Forward-looking statements, which may be identified by words including, "without limitation", "believe", "subject to", "will", "should" "may", "promising" and other similar expressions, 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 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, risks inherent in Helix's research and development activities 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](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 factors described in 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.*

*The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless pursuant to an exemption from those registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any such securities of Helix BioPharma Corp. in the United States or any other jurisdiction.*

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