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December 4th, 2014
NEWS RELEASE

HELIX BIOPHARMA CORP. TO EXPLORE GROWTH OPPORTUNITIES

Cantor Fitzgerald & Co. engaged to assist in evaluating opportunities

(Aurora, Ontario) – December 4, 2014 -- Helix BioPharma Corp. (TSX, FSE: "HBP"), a biopharmaceutical company developing innovative drug candidates for the prevention and treatment of cancer, today announced that the Company has begun a comprehensive exploration of growth opportunities available to it.

"With the progress we have seen in the development of the DOS47 platform and our lead clinical candidate L-DOS47, we believe that we are now at a stage where it is in the Company's best interest to identify potential growth opportunities that we can bring into Helix in order to create additional shareholder value" said Robert Verhagen, President and CEO.

Growth opportunities the Company may pursue could include, but are not limited to, partnering or other collaboration agreements or the acquisition of some or all of another company's business or assets. The Company has retained the advisory services of Cantor Fitzgerald & Co. (www.cantor.com) to assist in its exploration of these growth opportunities. The Company does not intend to disclose developments with respect to this process except as required under applicable securities regulations.

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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 conduct of a comprehensive exploration of growth opportunities for Helix, which may be identified by words including, without limitation, "may", "believe", "intend", 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, that Helix's review process will not result in any growth opportunities being identified, or any transactions being entered into or consummated, in each case on terms satisfactory to Helix or at all,

delays in identifying and entering into any such transaction and, if any such transaction is entered into, that implementation is delayed, the transaction is terminated or the transaction does not yield the benefits anticipated by Helix, together with 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 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.
