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HELIX BIOPHARMA CORP. SIGNS BINDING LETTER OF INTENT FOR DEVELOPMENT OF NEW CAR-T TECHNOLOGIES

(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 the finalization of a collaborative binding letter of intent (“LOI”) with ProMab Biotechnologies, Inc. (“ProMab”) to develop chimeric antigen receptor T-cell therapy (“CAR-T”) for hematological malignancies and solid tumours.

The collaboration exploits Helix’s innovative single-domain antibody based CAR-T and ProMab’s proprietary vector designs, antibodies library and cell based production know-how. The immediate focus will involve preclinical work in support of a new investigational drug (“IND”) application of a CAR-T for hematological malignancies. Additional cell-based therapies will also be considered by mutual agreement of the parties. Such therapies may include combination of Helix’s newest DOS47 technology for alkalization of tumor microenvironment thus resulting in enhancement of cell-based immunotherapies.

As part of the collaboration agreement, Helix retains an exclusive license for commercialization of any drug product candidate developed alone or in combination with DOS47 and a non-exclusive license to any technology developed in the licensed territories which include Europe and Canada. Helix will be responsible for clinical development in the licensed territories and ProMab will develop in the other territories. Helix will pay certain milestone and royalties to product licensed from ProMab. ProMab’s use of any Helix technologies is subject to a separate agreement, which is to be negotiated.

“We are very excited to work with ProMab,” said Heman Chao, CEO. “This collaboration will accelerate Helix’s cell therapy development program and bring additional value to Helix’s shareholders.”

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. Helix is currently listed on the TSX and FSE under the symbol “HBP”.

About ProMab Biotechnologies

ProMab Biotechnologies is a biotechnology company that develops and commercializes recombinant proteins and custom monoclonal antibodies through the integration of bioinformatics, gene cloning, protein expression and purification, and immunology, using novel high-throughput technologies.

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 and its research and development activities. These statements generally can be identified by forward looking words such as "immediate", "successfully", "significant", "achievement", "advancement", "rapidly", "best", "further", "ongoing", "excited", "efforts", "will" or "modify", and other similar expressions, are intended to provide information about management's current plans and expectations.

Forward-looking statements include, without limitation, statements concerning (i) the Company's ability to operate on a going concern being dependent mainly on obtaining additional financing; (ii) the Company's priority continuing to be L-DOS47; (iii) the Company's development programs for DOS47 and L-DOS47; (iv) future expenditures, the insufficiency of the Company's current cash resources and the need for financing; and (v) future financing requirements and the seeking of additional funding. Forward-looking statements can further be identified by the use of forward-looking terminology such as "ongoing", "estimates", "expects", or the negative thereof or any other variations thereon or comparable terminology referring to future events or results, or that events or conditions "will", "may", "could", or "should" occur or be achieved, or comparable terminology referring to future events or results.

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. 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 (together, the "Helix Risk Factors"). Certain material factors, estimates or assumptions have been applied in making forward-looking statements including, without limitation, the safety and efficacy of the Company's drug product candidates; that sufficient financing will be obtained in a timely manner to allow the Company to continue operations and implement its clinical trials in the manner and on the timelines anticipated; the timely provision of services and supplies or other performance of contracts by third parties; future costs; the absence of any material changes in business strategy or plans; the timely receipt of required regulatory approvals and strategic partner support and that the factors described in the Helix Risk Factors will not cause the Company'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, opinions, plans and expectations of Helix's management on the date of this news release, and the Company does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions, plans or expectations, or other circumstances change, except as required by law.