21 St. Clair Avenue East, Suite 1100
Toronto, Ontario, M4T 1L9
Tel: 416 925-3232
Fax: 416 925-1551
Web: www.helixbiopharma.com

December 30, 2016
NEWS RELEASE

HELIX BIOPHARMA CORP. ANNOUNCES ADDITIONAL PRIVATE PLACEMENT CLOSING

(Toronto, 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 completed an additional closing of its previously announced private placement. On December 28, 2016, Helix issued 1,313,000 units under the private placement for gross proceeds of approximately CAD1.58 million. On December 29, 2016, Helix issued 207,000 units under the private placement for gross proceeds of approximately CAD0.24 million. The aggregate gross proceeds raised by the Company in connection with the first and second tranches of the private placement is CAD1.82 million through the issuance of a total of 1,520,000 units.

The terms of the placement are for the purchase of units at $1.20 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 $1.50 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 Management Consulting Est. provided financial advisory services to Helix in connection with the private placement.

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".

Investor Relations

Helix BioPharma Corp.
21 St. Clair Avenue East, Suite 1100
Toronto, Ontario, M4T 1L9
Tel: 416 925-3232
Email: ir@helixbiopharma.com

Forward-Looking Statements and Risks and Uncertainties

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 (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.