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Press Release

9120 Leslie Street, Suite 205
Richmond Hill, Ontario, L4B 3J9
Tel.: + 1 (905) 841-2300
www.helixbiopharma.com

Helix BioPharma Corp. and Moffitt Cancer Center Extend Immunotherapy Collaboration

RICHMOND HILL, ONTARIO- Helix BioPharma Corp. (TSX: HBP) ("Helix" or the "Company"), is a clinical-stage biopharmaceutical company developing unique therapies in the field of immuno-oncology for the prevention and treatment of cancer based on its proprietary technological platform DOS47, today announced that it has extended its collaboration agreement with Moffitt Cancer Center ("Moffitt") for an additional year.

To date, Helix and Moffitt have developed a new pancreatic adenocarcinoma mouse model suitable for testing the Company's lead clinical compound L-DOS47 alone or in combination with immunotherapies. Preliminary data includes how L-DOS47 may work with immunotherapy were shown in American Association for Cancer Research ("AACR") Annual Meeting 2019. In addition, in September 2019, at the World Molecular Imaging Conference, the Company and Moffitt jointly presented a poster presentation on the pharmacodynamics of targeted urease and checkpoint blockade using Chemical Exchange Saturation Transfer ("CEST") and 31P-magnetic resonance spectroscopy ("31P-MRS"). The imaging technique is currently being used in the Company's U.S. clinical study in advanced stage pancreatic patients.

In this next stage, the Company together with Moffit, intends to build on these early successes and provide additional preclinical support in using L-DOS47 with immunotherapies as clinical support.

"I look forward to expanding the use of L-DOS47 in combination with immunotherapy for future clinical application", said Dr. Heman Chao, Helix's Chief Executive Officer.

About Helix BioPharma Corp.
Helix BioPharma Corp. is a clinical-stage biopharmaceutical company developing unique therapies in the field of immuno-oncology for the prevention and treatment of cancer based on its proprietary technological platform DOS47. 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 under the symbol "HBP".

About L-DOS47

L-DOS47 is Helix's first immunoconjugate based drug candidate in development based on the Company's novel DOS47 platform technology, which is designed to use an innovative approach to modify the microenvironmental conditions of cancer cells in a manner that leads to their destruction.

Investor Relations

Helix BioPharma Corp.
9120 Leslie Street, Suite 205
Richmond Hill, Ontario, L4B 3J9

Tel.: + 1 (905) 841-2300
Email: ir@helixbiopharma.com

Alpha Bronze, LLC
Mr. Pascal Nigen
Tel.: + 1 (917) 385-2160
helix@alphabronze.net

Cautionary Statements

This news release may contain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements are statements and information that are not historical facts but instead include financial projections and estimates; statements regarding plans, goals, objectives, intentions and expectations with respect to Helix's future business, operations, research and development, including Helix's activities relating to its drug development program, the anticipated timelines for the commencement or completion of certain activities, including enrolment of patients, the expansion of the DOS47 platform into other compounds and indications and other information in future periods. Forward-looking statements, which may be identified by words including, without limitation, "may", "improve", "planned", "possible", "postulated", "enhances", "potential", "development", "unique", "expects", "plans", "will", "intends", "pending", "objective", "exploring", "projected", 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: (i) Helix's ability to operate as a going concern being dependent mainly on securing sufficient additional financing in order to fund its ongoing research and development and other operating activities; (ii) the generally inherent uncertainty involved in scientific research and drug development and those specific to Helix's pre-clinical and clinical development programs (DOS47, L-DOS47, V-DOS47 and CAR-T); (iii) difficulties in predicting accurate timelines for the commencement or completion of certain activities including those in support of ongoing clinical trials; (iv) positive preliminary results from early-stage clinical trials may not be indicative of the final results from the trial or be indicative of favorable outcomes in later-stage clinical trials; (v) delays or inability to complete clinical trials successfully and the long lead-times and high costs associated with obtaining regulatory approval to market any product which may result from successful completion of such trials; (vi) clinical data may not demonstrate adequate efficacy and safety to result in regulatory approval to market any of Helix's product candidates in any jurisdiction; (vii) economic and market conditions may become worse and market shifts may require a change in strategic focus; and (viii) those risks and uncertainties affecting Helix 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 and assumptions are applied in making the forward-looking statements, including, without limitation, that sufficient financing will be obtained in a timely manner to allow Helix to continue operations and implement its clinical trials in the manner and on the timelines anticipated and 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, 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.

SOURCE: Helix BioPharma Corp.