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Helix BioPharma Corp. Announces Appointment of New Auditor and Extends Period to Exercise Warrants

RICHMOND HILL, ONTARIO - Helix BioPharma Corp. (TSX: 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 appointed Marcum LLP as the Company's new auditor, replacing BDO Canada LLP. The Company has filed a Notice of Change of Auditor in respect of this change under its SEDAR profile at www.sedar.com.

The Company also announced today that it has received conditional approval from the Toronto Stock Exchange (the "TSX") to extend the exercise period of a total of 4,830,175 outstanding common share purchase warrants (the "Warrants"), all of which are held by arm's length parties, for a period of two years from their current expiry dates. The Warrants were issued pursuant to private placements of the Company that closed between July 2014 and August 2016 and represent approximately 3.4% of the Company's issued and outstanding common shares. The Warrants that are proposed to be extended and which were issued in July 2014 were previously extended for a two-year period in 2019.

The dates of each private placement, 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, the exercise price of the Warrants, the current expiry dates of the Warrants and the proposed extended expiry date of the Warrants are as follows:

Date of Private Placement	Issue Price of Units under Private Placement (\$)	Extended Warrants (#)	Warrant Exercise Price (\$)	Current Expiry Date of Warrants	Extended Expiry Date of Warrants
July 10, 2014	\$1.60	2,935,500	\$2.24	July 9, 2021	July 9, 2023
July 29, 2016	\$1.46	1,250,000	\$1.82	July 28, 2021	July 28, 2023
August 18, 2016	\$1.54	644,675	\$1.92	August 17, 2021	August 17, 2023

About Helix BioPharma Corp.

Helix BioPharma Corp. is a clinical-stage biopharmaceutical company developing unique therapies in the field of immune-oncology for the prevention and treatment of cancer based on our proprietary technological platform DOS47. Helix is listed on the Toronto Stock Exchange under the symbol "HBP".

For more information, please contact:

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Forward-Looking Statements and Risks and Uncertainties

This news release contains 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 the Company’s future business, operations, research and development, including the Company’s activities relating to DOS47, and other information in future periods. 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.

Forward-looking statements are statements about the future and are inherently uncertain, and are necessarily based upon a number of estimates and assumptions that are also uncertain. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Forward-looking statements, including financial outlooks, are intended to provide information about management’s current plans and expectations regarding future operations, including without limitation, future financing requirements, and may not be appropriate for other purposes. Certain material factors, estimates or assumptions have been applied in making forward-looking statements in this news release, including, but not limited to, the safety and efficacy of L-DOS47; 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; and the timely receipt of required regulatory approvals and strategic partner support.

The Company’s actual results could differ materially from those anticipated in the forward-looking statements contained in this news release as a result of numerous known and unknown risks and uncertainties, including without limitation, the risk that the Company’s assumptions may prove to be incorrect; the risk that additional financing may not be obtainable in a timely manner, or at all, and that clinical trials may not commence or complete within anticipated timelines or the anticipated budget or may fail; third party suppliers of necessary services or of drug product and other materials may fail to perform or be unwilling or unable to supply the Company, which could cause delay or cancellation of the Company’s research and development activities; necessary regulatory approvals may not be granted or may be withdrawn; the Company may not be able to secure necessary strategic partner support; general economic conditions, intellectual property and insurance risks; changes in business strategy or plans; and other risks and uncertainties referred to elsewhere in this news release, any of which could cause actual results to vary materially from current results or the Company’s anticipated future results. Certain of these risks and uncertainties, and others affecting the Company, are more fully described in the Company’s annual management’s discussion and analysis for the year ended July 31, 2020 under the heading “Risks and Uncertainties” and Helix’s Annual Information Form, in particular under the headings “Forward-looking Statements” and “Risk Factors”, and other reports filed under the Company’s profile on SEDAR at www.sedar.com from time to time. Forward-looking statements and information are based on the beliefs, assumptions, opinions and expectations of Helix’s management on the date of this new release, and the Company does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions or expectations, or other circumstances change, except as required by law.