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Helix Biopharma Corp. Announces Management and Board Changes

(Richmond Hill, Ontario) – Helix BioPharma Corp. (TSX: “HBP”) (“Helix” or the “Company”), a clinical-stage biopharmaceutical company developing unique therapies in the field of immuno-oncology, based on its proprietary technological platform DOS47, today announced that Frank Michalargias has notified the Board of Directors of the Company of his intention to resign from the position of Chief Financial Officer, effective no later than May 15, 2022. Mr. Michalargias will be departing the Company to pursue a new employment opportunity.

“On behalf of the Board of Directors, I would like to thank Frank for his many years of service to Helix and wish him the best for his future endeavors” said Artur Gabor, Chair of the Audit Committee.

The Company also announces the resignation of Adam Uszpolewicz from the Board of Directors. The Board of Directors is considering the Company’s options with respect to the identification of potential candidates to assume Mr. Michalargias’ responsibilities as Chief Financial Officer and to fill the current vacancies on the Board.

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 TSX 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 statements regarding the Company’s belief that it is positioned as a leader in addressing newer treatment avenues for cancer, the belief that the Company’s recent actions will provide opportunities to de-risk the Company’s clinical program and enhance value of the Company’s platform and assets, expectations regarding dialogue with market leaders, expectations regarding the enhancement of clinical program design, expectations regarding the timing of clinical trials and the results of such trials, and statements regarding the identification and appointment of a new Chief Financial Officer and new members of the Board of Directors. 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.

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, 2021 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.
