



3-305 Industrial Parkway South
Aurora, Ontario, Canada, L4G 6X7
Phone: (905) 841-2300
Fax: (905) 841-2244
Web: www.helixbiopharma.com

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NEWS RELEASE

HELIX BIOPHARMA ANNOUNCES \$16.9 MILLION PRIVATE PLACEMENT OF COMMON SHARES

(Aurora, Ontario) – Helix BioPharma Corp. (TSX, FSE: “HBP”) today announced that it has received subscriptions for the purchase, by way of private placement, of a total of 10,040,000 common shares at \$1.68 per share, for gross proceeds totaling CDN\$16,867,200. Proceeds from the placement will be used for working capital, primarily to fund the Company’s research and development initiatives.

The Company expects to close the private placement within the next ten days.

About Helix BioPharma Corp.

Helix BioPharma Corp. is a biopharmaceutical 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 Topical Interferon Alpha-2b and its novel L-DOS47 new drug candidate. Helix is listed on the TSX under the symbol “HBP” and quoted on the Frankfurt, Berlin, Munich and Stuttgart Stock Exchanges under the same symbol.

For further information contact:

Investor Relations
Christina Bessant
The Equicom Group Inc.
Tel: (416) 815-0700 ext. 269
(800) 385-5451
Fax: (416) 815-0080
Email: cbessant@equicomgroup.com

Media Relations
David Schull
Russo Partners LLC
Tel: (212) 845-4271
Fax: (212) 845-4260
Email: David.Schull@russopartnersllc.com
www.russopartnersllc.com

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. This News Release contains forward-looking statements regarding a proposed private placement and the Company’s activities, which statements can be identified by the words “will”, “anticipates”, and “developing”. Actual results or events could differ materially from these forward-looking statements due to numerous factors, including without limitation, the risk that the proposed placement may not close as anticipated or at all, research & development risks, Helix’s need for additional future capital, the risk of unanticipated expenses, and possible changes in business strategy or plans. These and other risks and uncertainties are contained in Helix’s latest Annual Information Form at www.sedar.com. Forward-looking statements and information are based on the assumptions and expectations of Helix’s management at the time they are made, and Helix does not assume any obligation, except as required by law, to update any forward-looking statement or information should those assumptions or expectations, or other circumstances change.