



Helix BioPharma Corp. Announces Grant and Cancellation of Stock Options

Toronto, Ontario; May 22, 2026 – Helix BioPharma Corp. (TSX: “**HBP**”, OTC PINK: “**HBPCD**”, FRANKFURT: “**HBP0**”) (“**Helix**” or the “**Company**”), a clinical-stage oncology company shaping a near future where today’s hard-to-treat cancers are vincible, today announced that the board of directors has granted 1,297,000 incentive stock options to directors, officers, employees and consultants of the Company pursuant to its equity compensation plan.

Each stock option is exercisable to acquire one common share of the Company at an exercise price of \$1.63 per share for a period of five years from the date of grant. The options are subject to various vesting provisions in accordance with the terms of the Company’s equity compensation plan and the applicable option agreements.

The Company also announces the cancellation of an aggregate of 2,200,000 incentive stock options (the “**Cancelled Options**”) previously granted pursuant to the Company’s equity compensation plan on July 19, 2024. The Cancelled Options were held by a director of the Company, had an exercise price of \$1.10 per common share and were set to expire on July 19, 2029. The director did not receive any stock options pursuant to the current grant.

About Helix BioPharma

Helix BioPharma is an oncology company that innovates from strength to bring near-term solutions for today’s hardest-to-treat cancers. The Company’s pipeline is led by Tumor Defense Breaker™ L-DOS47, a clinical-stage antibody-enzyme conjugate designed to prime CEACAM6-expressing tumors for increased sensitivity to therapy and augment the effectiveness of today’s front-running anti-cancer treatments. L-DOS47 has completed Phase Ib studies in non-small cell lung cancer (NSCLC) and shares its CEACAM6-targeting foundation with Helix’s next-generation bi-specific antibody-drug conjugates (ADCs), currently in discovery. The Company also advances two pre-IND candidates: (i) LEUMUNA™, an oral immune checkpoint modulator aimed at achieving durable remission in post-transplant leukemia relapse, and (ii) GEMCEDA™, a first-in-class oral gemcitabine prodrug with bioavailability on a par with IV, designed to expand treatment options for advanced cancers.

Helix is listed on TSX (HBP), OTC PINK (HBPCD), and FWB (HBP0). For more information, please visit: <https://www.helixbiopharma.com/>



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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, LR 09 and GEMCEDA. 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 necessarily based on a number of estimates and assumptions that the Company considered appropriate and reasonable as of the date such information is given, including but not limited to the assumptions regarding the implied benefits of the transactions. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control, that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the risk that the Company's assumptions on which its forward-looking statements are based may not be accurate; the ability of the Company to capitalize on the potential benefits of the transactions; and the risk factors disclosed in the Company's periodic reports publicly filed and available on its SEDAR+ profile at www.sedarplus.ca.



No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur. There is no assurance that the proposed transactions will be completed in accordance with its terms or at all. The forward-looking statements contained in this news release are made as of the date of this announcement 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.
