

Helix Biopharma Corp. Enters Into Asset Purchase Agreement to Acquire Oral Immune Checkpoint Inhibitor

LR 09 is a novel, patented chemical entity with Orphan Drug Designation from the US Food and Drug Administration (FDA)

TORONTO, ONTARIO, CANADA, November 29, 2024 /EINPresswire.com/ -- Helix BioPharma Corp.



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Jacek Antas, CEO

(TSX: "HBP", OTC PINK: "HBPCD", FRANKFURT: "HBP0") ("Helix" or the "Company"), a clinical-stage biopharmaceutical company developing novel and unique therapies in the field of immune-oncology, based on its proprietary technological CEACAM6 platform, DOS47, is pleased to announce that it has entered into an asset purchase agreement dated November 28, 2024 (the "Agreement"), with Laevoroc Immunology AG ("Laevoroc Immunology"), a privately-held, Swiss immune-oncology company.

As a result of the Transaction, Helix will acquire the

intellectual property, inventory, assigned agreements and rights to LR 09, an oral immune checkpoint inhibitor in preclinical development for patients relapsing with leukaemia after the intensive journey of allogeneic stem cell transplantation (SCT). LR 09 (Ulodesine hemiglutarate) is a novel, patented chemical entity [discovered to be a metabolic immune checkpoint inhibitor](#) and [granted Orphan Drug Designation by the US Food and Drug Administration \(FDA\)](#) in 2022.

Pursuant to the Agreement, Helix shall acquire substantially all of the assets and certain liabilities of Laevoroc Immunology in consideration for the issuance of 16.5% of the Company's issued and outstanding shares on the closing date of the transaction (the "Transaction"). If the Transaction were to close today, Helix would be required to issue 8,088,553 common shares based on the Company's 49,021,536 shares currently issued and outstanding. The Company anticipates that the Transaction will close on or around January 30, 2025 and all shares issuable in connection with the Transaction will be subject to a hold period of four months and one day from the date of issuance. The Transaction is subject to the approval of the Toronto Stock Exchange and certain closing conditions of transactions of a similar nature.

The Agreement follows the signing of a non-binding letter of intent announced in [a press release published by Helix and dated 13 November, 2024](#).

Jacek Antas, CEO of Helix Biopharma, said: “We are pleased to reach this agreement with Laevoroc Immunology, which marks an important step in our asset acquisition process and, ultimately, the growth of our immune-oncology pipeline with a therapeutic candidate targeting critical unmet needs in leukaemia treatment. We are confident that this strategic addition will contribute long-term value and growth for our shareholders.”

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”, on OTC PINK under the symbol “HBPCD” and on FWB under the symbol “HBP0”.

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 the anticipated completion of the Transaction. 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 that the Transaction will proceed according to the Company's anticipated timelines; all conditions to the closing of the Transaction will be met; the Transaction will be completed on the terms currently contemplated; the Agreement will not be terminated prior to closing of the Transaction; and the implied benefits of LR 09. 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 inability to receive, in a timely manner and on satisfactory terms, the necessary approvals for the Transaction; the inability to satisfy, in a timely manner, all other conditions to the completion of the Transaction; the ability of the Company to capitalize on the potential benefits of LR 09; and the risk factors

disclosed in the Company's periodic reports publicly filed and available on its SEDAR+ profile at www.sedarplus.ca. The anticipated dates indicated above may change for a number of reasons, including delays in preparing materials in connection with the Transaction, the inability to receive the necessary approvals in a timely manner, or the need for additional time to satisfy the conditions to the completion of the Transaction. 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 Transaction 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.

Jacek Antas, Chairman and CEO

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