

Helix BioMedix Launches Striking(TM) Skin Care with SmartPeptides(TM) and P.A.C. Perfect(TM) Wins Award for Best Hispanic Infomercial of 2008

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Helix BioMedix, Inc. (HXBM.OB), a leader in bioactive peptides, today announced the launch of Striking™ Skin Care with SmartPeptides™ technology. The line represents the first proprietary branded products released by Helix BioMedix and introduces the exclusive Helix BioMedix SmartPeptide™ Heptapeptide-7 that helps nourish keratinocytes to support skin renewal.

Targeted at the health and beauty consumer market, the Striking™ Skin Care line features a core ritual of daily essentials including Multi-Vitamin Creme Cleanser, Multi-Peptide Serum, Rejuvenating Eye Creme and Restorative Moisture Creme. The serum, moisturizer and eye cream are formulated with Helix BioMedix's patented SmartPeptides™ technology. With over 15 years of research and development devoted to regulating cellular processes, Helix BioMedix has elevated peptide science to a new level of precise, bioactive peptides that function to address specific, targeted skin care concerns.

"Our SmartPeptides™ technology stimulates the skin's own natural repair process and helps defend against environmental stress," said R. Stephen Beatty, President and CEO of Helix BioMedix. "Tests have shown that SmartPeptides™ boost collagen production and support the skin's extracellular matrix, thereby reducing the appearance of fine lines and wrinkles while increasing the overall firmness of the skin."

The products will initially be distributed via catalog and online through Gold Violin (www.goldviolin.com) and Norm Thompson (www.normthompson.com). Both companies are owned by Orchard Brands, a company with over \$1 billion in revenue that specializes in the over-55 consumer market.

Additional Updates

DermaVenture, LLC recently won the prestigious Electronic Retailing Association's ERA Award for the Best U.S. Hispanic Long Form Show (infomercial) of the year. The show features the innovative P.A.C. Perfect™ three step acne control product line jointly developed by DermaVentures and Helix BioMedix. The clinically proven system uses Oligopeptide-10 from Helix BioMedix, combined with salicylic acid for effective treatment of acne breakouts. The P.A.C. Perfect™ system works to calm breakouts, reduce irritation and support acne recovery for a clear and more radiant appearance. It treats acne symptoms at their core, and then continues to help control future breakouts while reducing the appearance

of troublesome red spots. More information on the products can be found at www.dermaventures.com.

Also, Helix BioMedix's licensee, Evonik, a division of Goldschmidt GmbH, recently presented data at the International Federation of Societies of Cosmetic Chemists (IFSCC) Congress in Barcelona, Spain. The 60 subject study showed an increased expression of ECM-synthesizing enzymes including hyaluronic acid synthase, as well as expression and production of ECM proteins like collagen and fibronectin with topical application of H14. Launching its first Helix BioMedix peptide under the trade name Tego®Pep 4-17, Evonik is working on additional Helix BioMedix peptides through its own research and in collaboration with leading universities. A summary poster may be found at <http://www.helixbiomedix.com/wt/page/presentations>.

About Helix BioMedix, Inc.

Helix BioMedix, Inc. is a biopharmaceutical company with an extensive library of diverse bioactive peptides and patents covering six distinct classes and hundreds of thousands of peptide sequences. Our mission is to enrich clinical practice and the patient/consumer experience by developing topically-applied products which offer the health, beauty and safety benefits of our advanced bioactive small molecule technology. Our vision is to be recognized as the world leader in the identification, qualification and commercialization of natural and synthetic peptides.

Our core competencies include peptide design, synthesis and characterization together with assay development, screening, tissue culture and microbiology, leveraged through relationships with contract research organizations and peptide manufacturers. We have the capability to take our product development programs from theoretical concept to a validated and qualified skin care active ingredient fully validated as to efficacy and safety. Applications for Helix BioMedix peptides include anti-aging cosmeceutical skin care and acne treatment as well as other topical anti-infective pharmaceuticals and wound healing applications. In addition, we are developing finished, peptide-based products to market with our partners. Striking and SmartPeptides are trademarks of Helix BioMedix, Inc. P.A.C. Perfect is a trademark of DermaVentures, LLC. Tego is a registered trademark of Evonik Goldschmidt GmbH.

More information about the company and its proprietary peptides may be found on the company's website at www.helixbiomedix.com.

Forward Looking Statements

This press release contains forward-looking statements (statements which are not historical

facts) within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding activities, events or developments that the company expects, believes or anticipates may occur in the future, including statements related to its potential growth, product development and commercialization and revenue. A number of factors could cause actual results to differ from those indicated in the forward-looking statements, including the company's ability to successfully raise additional capital, enter into revenue generating license agreements, continue its research and development efforts, including pre-clinical and clinical studies, continue developing marketable peptide-based products and general economic conditions. Additional assumptions, risks and uncertainties are described in detail in the company's reports and other filings with the Securities and Exchange Commission. Such filings are available on the company's website or at www.sec.gov. Readers are cautioned that such forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those set forth in the forward-looking statements. The company undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances.

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HELIX BIOMEDIX, INC.
CONDENSED BALANCE SHEETS
(Unaudited)

	September 30,	December 31,
	2008	2007

ASSETS

Current assets:		
Cash and cash equivalents	\$ 1,728,225	\$ 461,290
Restricted cash – subscription deposits for convertible debt offering	735,000	-
Marketable securities, current	50,000	700,000
Accounts receivable, net	108,829	83,915
Inventory	81,589	65,279
Prepaid expenses and other current assets	99,925	144,074
Total current assets	2,803,568	1,454,558
Deposits	8,522	8,522
Property and equipment, net	110,166	126,509
Intangible assets, net	373,322	432,482
Total assets	\$ 3,295,578	\$ 2,022,071

**LIABILITIES AND STOCKHOLDERS' EQUITY
(DEFICIT)**

Current liabilities:		
Accounts payable	\$ 139,673	\$ 95,071
Accrued compensation and benefits	95,014	63,813
Accrued expenses	28,718	60,269
Deferred revenue	-	130,000
Other current liabilities – subscription deposits for convertible debt offering	735,000	-
Total current liabilities	998,405	349,153
Deferred rent	2,221	2,205
Convertible note payable, related party	3,000,000	-
Accrued interest on convertible note payable, related party	150,575	-
Total liabilities	4,151,201	351,358
Commitments and contingencies		
Stockholders' equity (deficit):		
Preferred stock, \$0.001 par value, 25,000,000 shares	-	-

authorized; no shares issued or outstanding		
Common stock, \$0.001 par value, 100,000,000 shares	25,654	25,654
authorized; 25,653,512 shares outstanding at September 30, 2008, and December 31, 2007		
Additional paid-in capital	30,171,643	29,211,972
Accumulated deficit	(31,057,920)	(27,566,913)
Accumulated other comprehensive income	5,000	-
Total stockholders' equity (deficit)	(855,623)	1,670,713
Total liabilities and stockholders' equity (deficit)	\$ 3,295,578	\$ 2,022,071

HELIX BIOMEDIX, INC.
CONDENSED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Revenue				
Licensing and development fees	\$ 59,859	\$ 105,971	\$ 263,251	\$ 152,212
Peptide sales	89,131	53,397	188,582	141,832
Peptide sales, related party	-	-	-	64,400
Administrative services revenue, related party	10,549	-	32,321	-
Total revenue	156,539	159,368	484,154	358,444
Operating expenses:				
Cost of peptide sales	88,062	53,277	163,531	63,698
Cost of administrative services revenue, related party	10,549	-	32,321	-
Other cost of revenue	30	20,396	38,811	20,396
Research and development	173,638	174,615	567,053	582,570
Marketing and business development	91,625	127,805	295,353	337,139
General and administrative	390,068	522,423	1,410,087	1,415,132
Accounting, legal and professional fees	119,560	140,909	439,877	423,132
Depreciation and amortization	32,218	44,172	102,168	132,138
Total operating expenses	905,750	1,083,597	3,049,201	2,974,205
Loss from operations	(749,211)	(924,229)	(2,565,047)	(2,615,761)

Other income (expense) :				
Interest income	14,360	24,461	50,224	73,342
Interest expense on convertible note payable, related party	(57,863)	-	(151,561)	-
Accretion of discount on convertible note payable, related party	-	-	(831,426)	-
Change in value of derivative instruments, including related party	-	-	11,803	-
Unrealized loss on marketable securities	-	-	(30,000)	-
Realized gain on redemption of marketable securities	25,000	-	25,000	-
Other income (expense), net	(18,503)	24,461	(925,960)	72,342
Net loss	\$(767,714)	\$(899,768)	\$(3,491,007)	\$(2,543,419)
Basic and diluted net loss per share	\$(0.03)	\$(0.04)	\$(0.14)	\$(0.10)
Weighted average shares outstanding	25,653,512	25,653,512	25,653,512	24,966,608