

Helix BioMedix Announces \$3.2 Million Additional Funding

Investment to Support Expansion of Pharmaceutical and Consumer Programs

Bothell, Washington—February 12, 2009 -- Helix BioMedix, Inc. (OTCBB: HXBM), a developer of bioactive peptides, announced that it has consummated the sale and issuance of convertible promissory notes in the aggregate principal amount of \$3.24 million and associated warrants to purchase shares of the company's common stock.

"This investment is representative of the strong support from our existing investor base, who purchased the large majority of the notes offered, and their continued belief in the future growth opportunities of the company," stated R. Stephen Beatty, President and Chief Executive Officer of Helix BioMedix, Inc. "The proceeds will be utilized for general corporate purposes as well as to begin initial work towards R_x product development and to support the continued expansion of our consumer program. Helix BioMedix peptides can now be found in a wide range of skin care, blemish control and cosmeceutical products marketed through a variety of channels, including prestige and mass market retailers, catalogues, internet e-tailers and infomercials. Recently, we launched the Striking™ Skin Care line with SmartPeptide™ technology, which is our first line of proprietary branded skin care products targeted at the health and beauty consumer market. Initial response to the Striking products has been very positive, and we look forward to leveraging this recent investment to launch additional proprietary products in the future."

In connection with the financing, the company issued to the investors convertible promissory notes in the aggregate principal amount of \$3.24 million and warrants to purchase an aggregate of 810,000 shares of the company's common stock at an exercise price equal to \$1.00 per share. The notes shall accrue interest at 8 percent per annum and are due and payable on July 1, 2011, unless earlier converted into common stock, as described in the company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 12, 2009.

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 SmartPeptide™ are trademarks of Helix BioMedix, Inc.

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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