



## **Metanor Resources Inc. Announces an Agreement for the Acquisition of Halo Resources Ltd.'s 50% Interest in the Bachelor Lake Property, Quebec**

VAL-D'OR, QUEBEC, May 5, 2006 - Mr. Serge Roy, President and CEO of Metanor Resources Inc. (TSX VENTURE:MTO) and Mr. Marc Cernovitch, President and CEO of Halo Resources Ltd. (TSX VENTURE:HLO) (OTCBB:HLOSF) (FWB:HRL) are pleased to announce that they have entered into a Purchase Agreement whereby Metanor has agreed to purchase from Halo its 50% undivided ownership interest in the Bachelor Lake Property, the Hewfran Property and the MJL-Hansen Property located in Québec, Canada (collectively, the "Bachelor Property"). The Purchase Agreement provides for the payment by Metanor of \$3,500,000 payable at closing, and the issuance of shares of Metanor representing an amount equal to \$750,000, calculated at a value per common share equal to the volume weighted average of the closing price of the common shares of Metanor for the last 10 trading days on the TSX Venture Exchange immediately prior to the date of the Agreement.

Metanor will also grant to Halo a 1% net smelter returns royalty on all minerals or mineral products derived from all or any part of the Bachelor Property or from other ore bodies owned or controlled by Metanor and processed at the Bachelor Property (the "Halo Royalty"). Metanor has agreed to assume and pay for all liabilities of Halo arising under the Joint Venture Agreement or related with the Bachelor Property and any activity thereon and to pay the existing royalties and the ½% net smelter returns royalty in favor of Wolfden Resources Inc. Metanor will have the right to buy back, at Halo's option, the Halo Royalty for \$1,000,000 or half of the Halo Royalty for \$500,000, within 18 months of the date of commencement of production from the Bachelor Property.

The closing of the Purchase transaction shall be completed on the date that is the earlier of 30 days after the date on which Metanor has completed a \$5,000,000 financing and the date that is 4 months from the date of the Agreement (the "Completion Date").

In the event that the closing does not occur on or before the Completion Date, Halo shall have the option to purchase Metanor's 50% undivided ownership interest in the Bachelor Property for the same consideration.

The transaction is subject to regulatory approval.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

### **For further information, please contact:**

**Serge Roy**, President and CEO  
Metanor Resources Inc.  
Tel: 819-825-8678 or 819-856-8435

2872, Sullivan Road, suite 2, Val-d'Or (Quebec) J0Y 2N0  
Phone: (819) 825-8678  
Fax : (819) 825-8224  
ressources.metanor@cablevision.qc.ca  
www.metanor.ca

**Marc Cernovitch**, President and CEO  
Halo Resources Inc.  
Tel: 604-484-0068  
Fax: 604-484-0069  
Toll Free: 1-866-841-0068  
mcernovitch@halores.com