

HALO ANNOUNCES THAT THE ACQUISITION OF ITS 50% INTEREST IN THE BACHELOR LAKE PROPERTY, QUÉBEC WAS NOT COMPLETED BY THE PURCHASER

VANCOUVER, BRITISH COLUMBIA – November 13, 2006 – Halo Resources Ltd. (the “Company”) (TSX.V:HLO; OTC.BB:HLOSF; FSE:HRL) announces that Metanor Resources Inc. (“Metanor”) did not complete Metanor’s acquisition of the Company’s 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”), together with the Company’s 50% participating interest therein, on or before November 10, 2006 as contemplated by the Purchase Agreement between the Company and Metanor dated April 27, 2006 (as amended to the November 10, 2006 closing date by letter agreement dated August 17, 2006).

As a result, the Company has the option, in its sole and absolute discretion, to purchase Metanor’s 50% undivided ownership interest in the Bachelor Property, together with Metanor’s 50% participating interest therein, on the same terms and for the same consideration as was applicable to the purchase by Metanor of the Company’s 50% interest in such properties, all as previously disclosed by the Company on May 5, 2006. Pursuant to the Purchase Agreement, the Company has ten (10) days, commencing on November 10, 2006, to exercise such option and in the event that the Company exercises such option, which would be subject to acceptance of filing with the regulatory authorities, it must complete such purchase within four (4) months of November 10, 2006. The Company’s other option is to continue negotiations with Metanor concerning a restructured sale arrangement or a restructured joint venture agreement. At this time management is assessing both options.

Halo is a Canadian-based resource company focused on the acquisition of near production base and precious base metal deposits. Currently the Company owns or has an interest in 4 projects: Duport, which is an advanced stage gold project; Red Lake Project, which is a gold exploration project, Quarter Moon which is a grass roots gold project, and the Sherridon project, which is a grass roots VMS project. The Company is operated by an experienced management team and backed by a strong network of mining financiers. The Company's growth strategy is to develop a diversified portfolio of advanced mining projects.

ON BEHALF OF THE BOARD

Marc Cernovitch, President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Except for the historical statements contained herein, this news release presents “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation that involve inherent risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold and other minerals and metals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Halo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the integration of acquisitions; risks related to joint venture operations; actual results of current exploration activities; actual results of current or future reclamation activities; conclusions of economic evaluations; changes in project parameters as plans

continue to be refined; future prices of gold and other minerals and metals; possible variations in ore reserves, grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the management and officers of Halo Resources Ltd. believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Halo does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws. Trading in the securities of Halo Resources Ltd. should be considered highly speculative.

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