

## HALO SIGNS LETTER OF INTENT FOR ADDITIONAL SHERRIDON MANITOBA PROPERTIES

**VANCOUVER, BC, November 23, 2006 - Mr. Marc Cernovitch, President and CEO of Halo Resources Ltd. (TSX.V: HLO, OTC.BB:HLOSF, FSE:HRL)** is pleased to announce the signing of a Letter of Intent with Endowment Lakes (2002) Limited Partnership ("EL") wherein EL agreed to enter into a binding agreement of purchase and sale within thirty (30) days to sell to Halo a 100% interest in and to ten mineral claims (the "EL Claims") located in the Eagle's Nest Lake, Meat Lake and QM Lake areas in the Sherridon area of Manitoba.

The addition of these ten claims will bring the Halo Sherridon property to 88 claims with a total combined area of 188 square kilometers. The claims are strategically located within the Sherridon dome structure and Meat Lake basin structure respectively and represent significant examples of the mineral potential within Halo's Sherridon VMS district. These properties will play an important role in Halo's plans to explore for high-grade volcanogenic massive sulphide deposits similar to those found in the nearby Snow Lake area of Manitoba.

Under the terms of Letter of Intent, Halo has the right to acquire a 100% interest in the EL Claims by: paying \$90,000 cash and 160,000 common shares. EL will hold a 1% NSR in the EL Claims of which 1/2% can be purchased at any time by Halo for \$500,000. Halo will also acquire the right to acquire any rights acquired by EL in and to any mining claims within a one (1) kilometer area from the perimeter boundaries of the EL Claims.

### **Halo Resources Ltd.**

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; Bachelor Lake, which is a gold exploration project, QuarterMoon which is a grass roots gold project, and the Sherridon project that comprises a combination of mature and grassroots VMS copper, zinc and gold exploration opportunities. 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

**Halo Resources Ltd.**  
1280-625 Howe Street  
Vancouver, BC V6C 2T6

**T. 604. 484.0068**  
**F. 604. 484.0069**  
**Toll-free: 866. 841.0068**

**WWW.HALORES.COM**



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.

For further information, please contact:



Marc Cernovitch, President & CEO

Halo Resources Ltd.

Tel: 604-484-0068

Fax: 604-484-0069

Toll Free: 1-866-841-0068

[mcernovitch@halores.com](mailto:mcernovitch@halores.com)

**Halo Resources Ltd.**  
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Vancouver, BC V6C 2T6

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