



Halo Intersects 3.5 m of 1.6% Copper & 5.6% Zinc at Lost Lake Deposit

Toronto, Ontario, February 28, 2008 -- Lynda Bloom, President and CEO of Halo Resources Ltd. (TSX:HLO; OTC:BB:HLOSF; FSE:HRL) is pleased to announce that additional drilling at the Lost Lake deposit, northern Manitoba has demonstrated continuity of the copper-zinc mineralization over a strike length of 500 m with persistent high grades. Grades of 1.6% copper and 4.9% zinc over 5.1 m for hole DH07-55 and mineralized intervals in DH07-56 were previously reported (see press release October 24, 2007). Drill hole 07-76, drilled midway between these holes returned several significant intervals with up to 2.36% copper and 2.6% zinc over 1.5 m. Drill hole 07-77, drilled 100 m northwest of 07-55 included an important zone assaying 1.6% copper and 5.6% zinc over 3.6 m.

“Lost Lake was a major discovery for Halo in 2007 and follow up drilling confirms that this is an area of enhanced copper and zinc grades”, says Lynda Bloom, President & CEO. “We are investigating the continuity of the Lost Lake mineralization over a strike length of 800 m as well as the depth potential. This horizon, which apparently extends north through Cold Lake, is parallel to the one that hosts the past-producing Sherridon mine and looks to be equally prospective and near-surface.”

HIGHLIGHTS

■ Halo intersects 3.5 m of 1.6% copper and 5.6% zinc at 92.3 m in DH07-77

■ DH07-77 confirms continuity of Lost Lake zone along strike

The second phase of drilling at Lost Lake included a total of 3,008 m in 15 holes with assays pending for holes not reported here. The Lost Lake Zone is 100%-owned by Halo Resources and is located within 4 km of four other known deposits, including the Cold Lake, Bob Lake, Jungle Lake and Park Lake deposits.

Two diamond drill rigs are testing several new targets along the Bob Lake mineralized horizon as well as extensions of the Bob Lake and Jungle Lake deposits.

Technical Highlights

Results from drill holes DH07-76 and DH07-77 at the Lost Lake deposit are reported in the assay table below.

Hole	Azimuth/Dip	From (m)	To (m)	Interval* (m)	Copper (%)	Zinc (%)	Silver (g/t)	Gold (g/t)
DH07-76	222/45	88.0	89.5	1.5	2.4	2.6	Tr.	Tr.
And		106.1	107.2	1.1	1.5	8.3	Tr.	Tr.
And		110.4	111.9	1.5	1.5	7.4	18.4	3.45
DH07-77	222/45	92.3	95.8	3.5	1.6	5.6	18.2	0.87

* Widths may be overstated by up to 15% in steeply dipping holes. Geometry of the orebody has not been determined so that true widths cannot be determined at this time.

Drill holes DH07-69, DH07-70 and DH07-71 were drilled from the same site 125 m north of previously reported DH07-57 and intersected narrow intervals of sulphides up to 1.7% copper, 7.2% zinc and 19 g/t silver over 1.1 m.



These holes were designed to test a mineralized horizon that was assumed to dip at 40 degrees northeast, as at Cold Lake about 500 m north but which has now been shown to have a more vertical attitude.

Sampling, assaying and quality control procedures are consistent with those reported in the Technical Background of the press release issued February 15, 2007. The above information has been prepared under the supervision of Stephen MacConnell, who is designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

About the Sherridon VMS Property

The Sherridon VMS Property covers an area of over 20,876 hectares and hosts the past-producing Sherridon Mine that was operated by Sherritt Gordon Mines from 1933 to 1950 and produced 7.7 million tonnes of ore grading 2.46% copper and 0.8% zinc. Results from an airborne geophysical survey completed in the summer of 2006 identified an additional 122 targets. The property is located only 70 km northeast of the mining and metallurgical complex in Flin Flon operated by HudBay Minerals Inc. Future development of the property is facilitated by the presence of an all-weather road and railroad access as well as a power line and communications tower.

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About 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 3 projects: Duport, which is an advanced stage gold project; Red Lake, which is a gold exploration project, and the Sherridon project that is a combination of mature and grassroots volcanogenic massive sulphide (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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. This news release presents "forward looking information" within the meaning of the applicable Canadian securities laws that involve inherent risks and uncertainties. Forward-looking information includes, but is not limited to, information with respect to the proposed private placement. Generally, forward-looking information 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 information is 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 information, including but not limited to: risks related to financings; 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 information 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Halo does not undertake to update any forward-looking information referenced herein, except in accordance with applicable securities laws. Trading in the securities of Halo Resources Ltd. should be considered highly speculative.