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## **Halo Resources Ltd. Announces Closing of Offering of Units and Flow-Through Common Shares**

Toronto, Ontario, May 6, 2008 – Halo Resources Ltd. (“Halo”) (TSXV: HLO, FSE:HRL) is pleased to announce that it has closed its previously announced public offering (the “Offering”) of securities for total gross proceeds of \$4,044,971.13. The Company issued 12,331,000 flow-through common shares (the “Flow-Through Shares”) at \$0.25 per Flow-Through Share and 4,094,558 units (the “Units”) at \$0.235 per Unit. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (the “Warrants”). Each whole Warrant entitles the holder thereof to acquire one additional common share of the Company at a price of \$0.30 per common share until November 6, 2009. Versant Partners Inc. and Canaccord Capital Corporation acted as agents (the “Agents”) for the Offering.

Proceeds from the sale of the Flow-Through Shares will be used to incur Canadian Exploration Expenses which will be renounced to subscribers in respect of the 2008 taxation year.

The Agents received a cash commission equal to 8% of the gross proceeds of the Offering and have been granted compensation options entitling the Agents to purchase, until November 6, 2009, up to 1,231,522 Units, being 7.5% of the number of Units and Flow-Through Shares sold under the Offering, at an exercise price of \$0.235 per Unit. In addition, the Agents earned a corporate finance fee of \$125,000.

Halo will use the net proceeds of the Offering for exploration of its Sherridon VMS Mineral property in Manitoba, its West Red Lake property in Ontario, for holding costs at its Duport Property in Ontario and for general corporate purposes.

### **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: the Sherridon project, which is a combination of mature and grassroots volcanogenic massive sulphide (VMS) copper, zinc and gold exploration opportunities; West Red Lake, which is a gold exploration project; and Duport, which is an advanced stage gold 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.



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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 involved inherent risks and uncertainties. Forward-looking information includes, but is not limited to, information with respect to the proposed public offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expect”, “budget”, “schedules”, “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 joint venture operations; actual results of current exploration 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 proved 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.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.