



HALO ANNOUNCES CDN \$1.3 MILLION FINANCING

Toronto, Ontario, August 27, 2008 – Lynda Bloom, President and CEO of Halo Resources Ltd. (TSXV:HLO; FSE:HRL) is pleased to announce a non-brokered private placement of up to 8,400,000 flow through shares (“**FT Shares**”) at a price of \$0.12 per FT Share, and up to 3,000,000 non-flow through units (“**Non FT Unit**”) at a price of \$0.10 per Non-FT Unit, for total gross proceeds of up to \$1,308,000. Each FT Share will consist of one flow through common share. Each Non FT Unit will consist of one common share and one-half share purchase warrant (“**\$0.15 Warrant**”). Each full \$0.15 Warrant entitles the holder to acquire one common share for a period of twenty-four months (“**Expiry Time**”), at a price of \$0.15 per share. A finders fee is payable on a portion of this placement.

The completion of the financing is subject to receipt of all applicable regulatory approvals and consents, including the approval of the TSXV.

The proceeds of the financing will be used for the exploration of the Company's mineral properties in Canada and for general corporate purposes.

For further information, please contact:

Lynda Bloom, President & CEO or Marc Cernovitch, Chairman
Halo Resources Ltd.

Tel: 416-368-7045 Fax: 416-368-9805

lbloom@halores.com

www.halores.com

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: Dupont, 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.