



HALO REPORTS PRELIMINARY DRILL RESULTS FOR WEST RED LAKE

November 28, 2008, Toronto, Ontario – Halo Resources Ltd.'s (TSX-V: HLO) (the "Company") President and Chief Executive Officer, Lynda Bloom, has released results for five drill holes completed on the West Middle Bay target on the Red Lake gold mines and Halo West Red Lake claims optioned from Red Lake Gold Mines, a general partnership of Goldcorp Inc. and Goldcorp Canada Ltd., in Red Lake, Ont.

A phase I drill program was designed to follow up on some of the 2007 field program results including grab samples that assayed from 2.2 to 172 g/t gold (average 22 g/t gold). High-grade gold values, from trenches and outcrops, were associated with disseminated sulphides and/or quartz-carbonate veins and are commonly reported with high base metal values such as copper up to 5.60% (56,000 ppm), zinc up to 4.56% (45,600 ppm) and silver up to 314 g/t.

Mineralized quartz-carbonate veins with grades between 3.4 and 9.4 g/t gold, generally less than one metre in width, were intersected in three out of five holes. The results indicate that gold mineralization persists at shallow depths, in steeply dipping volcanics, and that further fieldwork and drilling are required to predict the complex structural and lithological controls on mineralization.

Additional targets were tested at Bridget Lake with a phase I drill program and extensive surface sampling. Assays are pending and will be reported when received.

Technical highlights

Five drill holes were completed for a total of 1,056 m and were spaced approximately 100 m apart.

Hold ID	From (m)	To (m)	Length (m)	Gold (g/t)
RL08-01	39.70	40.00	0.30	4.28
and	40.40	41.00	0.60	3.72
RL08-04	58.00	58.60	0.60	3.62
and	82.00	83.00	1.00	3.42
RL08-05	118.05	118.30	0.25	9.36

Previous field mapping by the Ontario Geological Survey, Halo and other operators had identified a sequence of felsic to intermediate volcanic rocks and a strong nearly east-west alteration system. A significant 152-metre interval of ultramafic volcanics was reported in drill hole RL08-01, including 0.15% nickel over 64 m starting at a depth of 67 m from surface, and in close proximity to the mineralized zone in the drill hole. The identification of ultramafic volcanics is a positive indicator for gold mineralization in the Red Lake camp, which are associated with the high-grade zone at Goldcorp's Red Lake mine. No ultramafic volcanics have previously been reported in the West Middle Bay target area, which suggests that further detailed mapping and stripping are required.

HyTech Drilling Ltd. was contracted for the HQ diamond drill program and all holes were drilled at 45 degrees. Diamond drill core was sawn in half and sampled at one



metre intervals or less, based on geological control. Samples ranged from two to four kilograms and were submitted to SGS Mineral Services, Red Lake, Ont., for preparation and analysis. The entire sample was crushed to 90% passing two millimetres and a 500 g subsample was pulverized to a nominal 75 microns. Gold was determined by fire assay with an atomic absorption spectrometry finish on a 50-gram pulp. Selected pulps were submitted to ALS-Chemex for a 38-element inductively coupled plasma spectroscopy trace element package on a lithium borate fusion and an ICP-lithium metaborate whole rock analytical package. Both laboratories are internationally recognized and accredited to ISO 9001:2000. An industry-standard quality control program, consisting of blanks and reference materials, was used to confirm assays.

The above information has been prepared under the supervision of Ms. Bloom, who is designated as a qualified person with the ability and authority to verify the authenticity and validity of the data.

As part of the company's ongoing cost reduction strategy, Halo wishes to mention the departure of Stephen MacConnell.

Halo is also pleased to announce a non-brokered private placement of up to 1.06 million flow-through shares at a price of five cents per FT Share, and up to 2.0 million non-flow-through units at a price of five cents per non-FT unit, for total gross proceeds of up to \$100,000. 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. Each full 10-cent warrant entitles the holder to acquire one common share for a period of 24 months, at a price of 10 cents per share.

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

ON BEHALF OF THE BOARD
Lynda Bloom, President and CEO

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Forward Looking Statements

This Company Press Release may contain certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.