



## Halo Intersects up to 4 m of 3.8% Copper and 12.6% Zinc at Lost

Toronto, Ontario, January 15, 2010 – Lynda Bloom, President and CEO of Halo Resources Ltd. (TSXV:HLO; FSE:HRL) is pleased to announce that the first assays from the pre-Christmas drill program confirm continuity of the Lost deposit and high grade intervals. Halo and Hudson Bay Mining and Smelting Co., Limited (“HudBay”), a subsidiary of HudBay Minerals Inc. (TSX: HBM) signed an option agreement on December 22, 2009 that allows HudBay to earn up to a 67.5% joint venture interest in a 1.1 sq. km. area that hosts the Cold and Lost mineralization. The Cold and Lost mineralization are two of four zones on the 200 sq. km. Sherridon VMS District, Manitoba, for which Halo published a NI43-101 compliant resource (see press release October 3, 2008).

The Lost mineralization includes an inferred resource of 2.07 million tonnes, grading 0.9% copper and 2.7% zinc (using a copper price of \$2.50/lb, zinc price of \$0.90/lb and an NSR cut-off of \$20 for open-pit mining). The December 2009 infill drill program included holes between 100 m-spaced drill fences and near-surface holes.

“All of the holes intersected mineralization within 10 meters of the anticipated location and several of the intersections are better than expected”, says Lynda Bloom, President and CEO. “The current drill program highlights the quality of the project and the Company looks forward to assessing its economic potential with our new partner, HudBay.”

Drilling continues at Jungle Lake to test the downward projection of the deposit at 650 m from surface and additional exploration targets will be tested as part of the current 2,700 m drill program.

### Technical Highlights

A total of 853 m of drilling were completed in 9 holes; assays are pending for three holes.

Assays for mineralized zones in diamond drill holes DH09-130, DH09-131 and DH09-133 to DH09-136 are reported in the following assay table. The holes were drilled over a 400 m strike length and all of the mineralization targeted is within 100 m of surface. Results are similar to previous drilling (2007 and 2008) where one or two zones of mineralization are intersected and copper to zinc concentration ratios are variable. Gold assays are pending.

Hole	From (m)	To (m)	Width (m)**	Silver (g/t)	Copper (%)	Zinc (%)
DH09-130	52.9	64.4	11.5	26.4	2.2	4.8
Incl. DH09-130	60.4	64.4	4.0	45.7	3.8	12.6
DH09-131	52.8	54.2	1.4	33.7	3.0	12.9
DH09-133	123.4	125.4	2.0	15.5	0.3	1.1
DH09-134	73.8	76.3	2.5	9.0	1.2	4.7
DH09-134*	79.6	89.2	9.6	7.9	0.8	6.3
DH09-135	28.5	31.5	3.0	8.5	0.7	0.9
DH09-136	96.7	106.4	9.7	4.0	0.4	2.5

\* Includes one sample with an assay >30% zinc; final assay pending

\*\* Mineralized lenses are expected to dip approximately 40° northeast and widths may be overstated by up to 15%.



NQ-sized drill core is sawn in half and submitted to the ALS-Chemex, Thunder Bay sample preparation facilities with analyses performed at ALS-Chemex Vancouver, an internationally recognized, accredited facility. The entire sample is crushed and a 200 g split is pulverized. Base metals and a suite of up to 30 trace elements are determined by inductively coupled plasma spectrometry (ICP) after an aqua regia digestion, with over-range copper, zinc and silver determined by multi-acid digest and atomic absorption spectrometry (AAS) analyses. Gold assays are pending for selected samples and gold is determined by standard fire assay with an ICP instrumental finish on a 30 g charge. A quality control program consisting of blanks and analytical control standards has been implemented to monitor laboratory performance and no significant discrepancies are reported.

The above information has been prepared under the supervision of Lynda Bloom, P.Geo., who is designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

***"Marc Cernovitch"***

Marc Cernovitch  
Chairman

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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. The Company's focus is the 200 sq. km. Sherridon VMS Property, a combination of mature and grassroots volcanogenic massive sulphide (VMS) copper, zinc and gold exploration opportunities. A 2008 NI43-101 compliant copper-zinc resource, for four of the known deposits in the district, was completed in less than 18 months. The Company has a joint venture interest in the Duport Property, an advanced gold property near Kenora, Ontario and is the operator for several contiguous joint venture properties in West Red Lake covering 45 sq. km. The Company is operated by an experienced management team with a growth strategy to develop a diversified portfolio of advanced mining projects.

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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.

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