



HUDBAY APPROVES SHERRIDON DRILL PROGRAM

Toronto, Ontario, February 23, 2010 – **Halo Resources Ltd. (TSXV:HLO; FSE:HRL)** is pleased to announce that it has been advised by Hudson Bay Mining and Smelting Co., Limited (“HudBay”), a subsidiary of HudBay Minerals Inc. (**TSX: HBM**), that HudBay has approved drill programs for infill drilling at the Cold and Lost deposits at the Sherridon VMS Property in Manitoba. The two companies 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 square kilometer area which hosts the Cold and Lost mineralization.

Following Halo’s December 2009 drill program that intersected up to **2% copper and 6% zinc over 11.8 meters**, HudBay has approved a 600 meter infill program of six holes at Lost. In addition, HudBay has approved a drill program of approximately 1,400 meters in 13 holes at Cold, where up to **2.1% copper and 6.2% zinc over 7.8 meters** was previously reported by Halo in 2007. The total cost for the Lost and Cold drill programs is estimated at Cdn \$550,000. HudBay has also advised Halo that upon completion of the programs, it plans to commence a resource estimate for the two deposits.

“We are pleased that drilling can continue through February, enabling a preliminary assessment of the Cold and Lost deposits to be fast-tracked”, said Lynda Bloom, Halo’s President and CEO. “We look forward to continuing to work with HudBay to advance the exploration and potential development of these properties.”

Halo commenced its current winter exploration program at Sherridon in December 2009 and is the operator of the Lost and Cold deposit drill programs on behalf of HudBay. Halo has also commenced drilling at its West Red Lake project, where a total of 1,800 meters of drilling is planned on several joint venture properties.

The above information has been prepared under the supervision of Lynda Bloom, P.Ge., 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”

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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.

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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