



## HALO ANNOUNCES ADDITIONAL BOARD MEMBERS

**Toronto, Ontario, March 3, 2010 – Halo Resources Ltd. (TSXV:HLO; FSE:HRL; “the Company”)** is pleased to announce that Derek Cathcart, Julie Lassonde and Gary Ostry have joined the board of directors.

Halo recently signed an option agreement that allows Hudson Bay Mining and Smelting Co., Limited (“HudBay”), a subsidiary of HudBay Minerals Inc. (TSX: HBM), the right to earn up to a 67.5% joint venture interest in a 1.1 square kilometer area which hosts the Cold and Lost mineralization. Halo announced previously that HudBay has approved drill programs that allows the preliminary assessment of the Cold and Lost deposits to be fast-tracked.

The expanded board of directors, with a broad range of business experience and extensive contacts, will provide strategic direction to optimize the value of the Company’s principal assets.

“As Halo enters a new era, we are expanding the expertise of the Company to take advantage of the Company’s potential near-term production status”, said Lynda Bloom, Halo’s President and CEO. “Halo is pleased to have attracted new directors with strong business and mining acumen that will build on Halo’s successes.”

Derek Cathcart (CMA, B.A. & MBA, University of Western Ontario) is Managing Partner of First Canadian Property Investments Ltd. and Principal of Cathcart & Associates. From 1998 to 2005, Mr. Cathcart was a Partner of Capital Canada Limited, a recognized leader in providing investment banking services to predominantly mid-market companies. Derek specialized in resource finance for 15 years as a successful investment banker at Toronto Dominion and ABN AMRO, with responsibility for project finance and relationship management. Before becoming an investment banker, Derek held a number of senior financial management and planning positions at Abitibi-Price Inc. and Reed Paper Limited. Mr. Cathcart currently serves on the University Health Network Research Ethics Board as well as the Ontario Cancer Research Ethics Board – Governance Committee.

Julie Lassonde (B.Eng., Queen’s University, P.Eng.) has held various positions in the financial and engineering fields over the last 12 years. Her experience, as an engineer with SNC-Lavalin to investment banker with Macquarie Bank Ltd. (Australia and the U.S.A.) brings the Company a deep understanding of mining transactions and evaluations. Most recently Ms. Lassonde was President of Garson Gold where she assisted with financing, corporate restructuring, marketplace visibility, and finally its successful sale at a significant premium to markets.

Gary Ostry (B.Sc. Hnrs, University of Manitoba and B. Laws, Queen’s University, P.Geo.) has a unique background combining geology and law. Gary’s career with the Manitoba Government began as a mineral deposits geologist and culminated in 15 years as Manager of Minerals Policy and Business Development. He principally focused on strategies to attract mineral investment and development in the province through the enhancement of fiscal, policy and regulatory frameworks and retired in 2009. He maintains an extensive network of contacts, within the provincial government and with companies interested in doing business in Manitoba.



The Company also reports that it has issued a total of 7 million incentive stock options on February 25, 2010, subject to regulatory consent.

Officers and directors of Halo were granted 5 million incentive stock options. The balance of the stock options was issued to employees and consultants of the company. These incentive stock options are exercisable at \$0.10 with an expiry date of February 25, 2015. There is a twelve month vesting period, which includes a three month hold period expiring on May 25, 2010.

Halo continues to drill at the Sherridon VMS Property, Manitoba to complete the work programs approved by HudBay. Halo has also commenced drilling at its West Red Lake project, Ontario, where a total of 1,800 meters of drilling is planned on several joint venture properties.

#### **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.

#### **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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