



HALO EXERCISES OPTION ON TRIBUTE BRIDGET LAKE CLAIMS

Toronto, Ontario, July 29, 2010 – Lynda Bloom, President and CEO of Halo Resources Ltd. (“Halo”, the “Company”, TSXV:HLO; FSE:HRL) is pleased to announce that it has earned a 65% interest in four Bridget Lake claims from Tribute Minerals Inc. (“Tribute”, TSXV:TBM).

Halo recently reported high grade gold intersections on the Bridget Lake claims as part of the West Red Lake property winter drill program. Results of up to 68 g/t gold over 0.4m within a 4.3 m mineralized interval were reported in pyritic clasts hosted in siliceous dolomitic breccia, at approximately 250 meters from surface (see press release June 8, 2010). Samples were not submitted for assay through the entire section and additional sampling is planned. If the worst case is assumed and the intervening samples have zero gold content, the 4.23 m wide interval averages 8.36 g/tonne gold and 3.34 g/tonne silver. The intersection is an entirely new and prospective style of mineralization which is located in the vicinity of several late-stage, high grade, narrow mineralized intersections. As previously reported (December 9, 2009), Halo’s 2009 surface channel samples reported gold grades up to 161 g/t (4.7 ounces per ton gold) over 1.1 m length a few hundred meters to the west of the 2010 drill hole and, 400 meters to the east, assays for ten grab samples averaged 27.7 g/t gold.

The chemical sediments, that host the high grade gold intersections, extend several kilometers east and west; Halo controls the full known extent of this stratigraphy through joint ventures with Red Lake Gold Mines (a general partnership of Goldcorp Inc. (TSX: G; NYSE: GG) and Goldcorp Canada Ltd.) and Tribute. Summer field work and geophysical surveys are planned to investigate historical trenches and gold-enriched grab sample locations within the prospective stratigraphy with an aggressive drill program planned for late 2010.

“We are pleased that Halo has earned a 65% interest in a highly prospective area”, says Lynda Bloom, President and CEO. “The company has been rewarded with an important mineralized intersection and continued success in an area that we added to the West Red Lake joint venture just two years ago.”

Halo is required to issue 300,000 common shares to Tribute to exercise the option to earn a 65% interest in the Bridget Lake claims. The transaction is subject to regulatory approval. Halo and Tribute will immediately enter into a joint venture and Halo does not intend to exercise its option to earn an additional 10% interest.

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 Dupont 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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