



## HALO ANNOUNCES NEW DRILL PROGRAM FOR METALLURGICAL TESTING

Toronto, Ontario, August 12, 2010 – Halo Resources Ltd. (TSXV:HLO; FSE:HRL) (“Halo” or the “Company”) is pleased to announce that Hudson Bay Mining and Smelting Co., Limited (“HudBay”), an affiliate of HudBay Minerals Inc. (TSX: HBM), has advised that it intends to accelerate evaluation of the Lost deposit and is finalizing plans for the next phase of drilling.

An option agreement announced December 21, 2009 allows HudBay to earn up to a 67.5% joint venture interest in a 1.1 square kilometer area of the 200 square kilometer Sherridon VMS Property in Manitoba which hosts the Cold and Lost mineralization. Drill programs in late 2009 and early 2010 generated intersections of up to **2% copper and 6% zinc over 11.8 meters**. HudBay’s analysis of the Lost deposit drilling data was favourable and HudBay is continuing to assess the feasibility of developing the deposit into a mine that would ship ore to HudBay’s concentrator in Flin Flon, Manitoba. The next phase of drilling, which is expected to commence shortly, will focus on obtaining drill core for metallurgical testing, in-fill drilling and depth extension of the mineralization.

The Lost mineralization is open to the north and additional drilling is planned to explore the 500 meter strike length between the known extent of the Lost and Cold mineralization.

“Halo is encouraged by HudBay’s interest in the economic potential of the Lost mineralization and their accelerated investment in the project”, said Lynda Bloom, Halo’s President & CEO. “We continue to meet milestones at Sherridon that highlight the near-term production potential of Halo’s holdings.”

Halo will commence a field program at Sherridon later in August to explore possible extensions of the mineralized horizon that hosts the Cold and Lost mineralization. Halo has a 100% interest in mineral claims that include the possible strike extension of the Cold-Lost horizon as well as the near-parallel mine horizon that hosts the past producing East and West Mines that produced 7.7 million tonnes of 2% copper and 5% zinc in the 1940s.

### 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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