



HALO ANNOUNCES CND \$500,500 FINANCING

Toronto, Ontario, February 17, 2011 – Halo Resources Ltd. (TSXV:HLO; FSE:HRLN) (“Halo” or the “Company”) is pleased to announce that it has arranged a non-brokered private placement (the “Private Placement”) to raise gross proceeds of \$500,500 through the sale of 910,000 flow-through units (“FT Units”) at a price of \$0.55 per FT Unit. Each FT Unit will be comprised of one common share of the Company to be issued on a “flow-through” basis under the Income Tax Act (Canada) and one-half of one common share purchase warrant (each whole warrant a “Warrant”). Each whole Warrant will be exercisable to acquire one additional non-flow-through common share of the Company at any time for a two year period following issuance, at an exercise price of \$0.70 per share.

The funds from the Private Placement will be used for exploration of the Company’s properties.

The financing is subject to TSX Venture Exchange acceptance. A finder’s fee is payable on a portion of this placement in an amount to be negotiated.

All securities issued in the Private Placement will be subject to a four month hold period commencing on the closing date.

Halo is also pleased to announce that it has retained Deutsche Investor-Relations GmbH (“DIRG”) to provide Halo with investor relations services in Europe. DIRG and Halo are at arm’s length.

DIRG is a Berlin-based investor relations firm that provides a multitude of investor relations services to publically traded companies looking to establish support in German-speaking Europe. DIRG will create an online presence for Halo through the creation of a corporate profile on www.wallstreetonline.de, with the intent of creating a multifaceted investor relations program based on this profile.

Pursuant to an agreement between DIRG and Halo, DIRG will be paid €2,500 per month to provide the said services for a period of six months, subject to automatic six months renewals unless cancelled in advance by either party.

In addition, DIRG has been granted a stock option to purchase up to 75,000 shares of Halo at \$0.45 each for a period of 18 months.

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. The Company has a joint venture interest in the Dupont Property, an advanced gold property near Kenora, Ontario and is the operator for contiguous joint venture properties in West Red Lake covering 26 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.