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# Profire Energy Announces Changes to its Board of Directors

## **Arlen B. Crouch resigns from the Board of Directors; Company Appoints Colleen L. Bell as Newest Director**

LINDON, Utah, Aug. 04, 2020 (GLOBE NEWSWIRE) -- Profire Energy, Inc. (Nasdaq: PFIE), a technology company which creates, installs and services burner management solutions in the oil and gas industry, today announced the resignation of Mr. Arlen B. Crouch from the Company's Board of Directors. Mr. Crouch has served on the Company's Board since 2013. Contemporaneously with Mr. Crouch's resignation, the Board of Directors appointed Colleen Larkin Bell as the newest member of the Company's Board. Both of these changes were effective August 3, 2020.

"On behalf of our board of directors, I want to thank Arlen for his service to Profire," stated Brenton Hatch, Profire's Executive Chairman. "His advice and expert guidance have been crucial to Profire for many years. We wish him the best in his retirement and any future endeavors."

Ms. Bell joins the Board with 30 years of experience in the natural gas and energy industry as a legal professional, in which she has held various executive roles. Ms. Bell served as Vice President and General Manager of Dominion Energy Western Distribution, Gas Infrastructure Group from 2016 to 2019. Prior to her time at Dominion Energy, Ms. Bell served as the Vice President and General Counsel for Questar Corporation.

"Colleen will be a great addition to the team and offers a deep understanding of industry practices," said Ryan Oviatt, the Company's Co-CEO and President. "Her expertise coupled with industry knowledge will be valuable to us as Profire continues to navigate through current market conditions and as we continue to position ourselves for future growth as the industry recovers. We are pleased to have her join the Board and we look forward to working with her over the coming years."

"Colleen's appointment will bring critical experience and a connection to the downstream utility distribution sector," said Cameron Tidball, the Company's Co-CEO and President. "Colleen's experience in support of regulatory compliance issues in the natural gas utility sector will help support further expansion of our customer and product development opportunities. We welcome her to the Profire team and look forward to her presence and involvement with the Board."

"Joining Profire at this time presents a unique opportunity," said Ms. Bell. "Profire is a well-managed company that is looking to build and expand its industry-leading technology to help users minimize waste and costs as the sector currently faces multiple headwinds. I look forward to working with the management team and the Board to provide shareholder value

while delivering valuable products and expertise within the oil and gas industry.”

**About Profire Energy, Inc.**

Profire Energy assists energy production companies in the safe and efficient production and transportation of oil and natural gas. As energy companies seek greater safety for their employees, compliance with more stringent regulatory standards, and enhanced margins with their energy production processes, Profire Energy's burner management products are continuing to be a key part of their solutions. Profire Energy has offices in Lindon, Utah; Victoria, Texas; Homer, Pennsylvania; Greeley, Colorado; Millersburg, Ohio; and Acheson, Alberta, Canada. For additional information, visit [www.profireenergy.com](http://www.profireenergy.com).

*Cautionary Note Regarding Forward-Looking Statements. Statements made in this release that are not historical are forward-looking statements. This release contains forward-looking statements. All such forward-looking statements are subject to uncertainty and changes in circumstances. Forward-looking statements are not guarantees of future results or performance and involve risks, assumptions and uncertainties that could cause actual events or results to differ materially from the events or results described in, or anticipated by, the forward-looking statements. Factors that could materially affect such forward-looking statements include certain economic, business, public market and regulatory risks and factors identified in the company's periodic reports filed with the Securities and Exchange Commission. All forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are made only as of the date of this release and the Company assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances, except as required by law. Readers should not place undue reliance on these forward-looking statements.*

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