

February 16, 2011



## Profire Energy, Inc., Announces Financial Results of Third Fiscal Quarter

LINDON, UT and EDMONTON, AB -- (MARKET WIRE) -- 02/16/11 -- Profire Energy, Inc. (OTCBB: PFIE) reported net income of \$620,852 on revenues of \$2,696,414 during the quarter ending December 31, 2010. By comparison, during the same period last year the Company reported net income of \$952,758 on revenue of \$2,636,442. During the first nine months of fiscal 2011, Profire has realized total comprehensive income of \$1,293,452 and EPS of \$0.02 compared to total comprehensive income of \$1,439,571 and EPS of \$0.02 during the first nine months of fiscal 2010.

CEO and President of Profire Energy, Brenton Hatch, noted, "Fiscal 2011 has been a year of expansion for Profire Energy. We have invested heavily in efforts to expand our markets, primarily in the western United States. We have incurred expenses to establish sales channels and distribution relationships which we expect will benefit us in the future. Also we continue to invest in product development as we believe this continues to improve on the strength of our products to address our customers' safety needs. With our commitment to growth and attention to our customers needs to control combustion and ignition in the field, we believe fiscal 2012 is filled with opportunity."

Profire Energy manufactures, installs and services oilfield combustion management systems and related burner products. Its products aid oil and natural gas producers in the safe, efficient, development and transportation of carbon-based fuels. Profire's lead product is the Profire 1100, which is a burner management system that provides reliable management of the ignition of combustion burners that oil and gas producers rely on.

To learn more about Profire's products and services, please take a moment to view the Company's website at [www.profireenergy.com](http://www.profireenergy.com). Profire has offices in Salt Lake City, Utah and Edmonton, Alberta, Canada

The information contained in this release includes forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially. Certain statements contained herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied. Forward-looking statements involve risks and uncertainties, including but not limited to, risks described in the Company's periodic reports on file with the Securities and Exchange Commission.

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