

February 28, 2013



# Corporate Update: Profire Energy Hires Controller

## Company Hires Joel Gaerte as Controller, Comments on Fiscal Q4

LINDON, Utah, Feb. 28, 2013 (GLOBE NEWSWIRE) -- Profire Energy, Inc. (OTCBB:PFIE), a technology company which manufactures, installs and services burner management systems and other combustion management technologies for the oil and gas industry, today announced that it has hired a financial controller to oversee accounting and budgetary activities of the company.

"After interviewing multiple candidates, we have hired Mr. Joel Gaerte as our financial controller. He will work closely with our CFO in accounting, budgeting, and financial reporting," said Jay Fugal, HR/Operations Manager of Profire. "Joel is a seasoned accounting professional who brings a wealth of financial expertise to Profire, and we look forward to the insight he will provide."

Mr. Gaerte received licensure as a Certified Public Accountant from the state of Utah in 2006, and previously worked for the Ogden, Utah office of Eide Bailly, a Top 25 full-service CPA firm. He has worked with numerous companies, with a focus on auditing, and has previously served as the VP of the Northern Chapter of the Utah Association of CPAs.

"In the few weeks that Joel has been with the team, we have already seen how he will add significant value to our company," said Andrew Limpert, chief financial officer of Profire. "We are confident Joel will be a great asset in our budgeting and forecasting as we plan for the future."

"We believe the hiring of Mr. Gaerte further bolsters the focused emphasis throughout the company on leveraging the investments we've made in recent months," said Brenton Hatch, chief executive officer of Profire. "We are happy with our financial results thus far this quarter, and with only one month remaining in this fiscal year, we intend to finish with strong momentum going into fiscal 2014."

### About Profire Energy, Inc.

Profire Energy assists energy production companies in the safe and efficient transportation, refinement and production of oil and natural gas. As energy companies seek greater safety for their employees, compliance with more stringent EPA standards and enhanced margins with their energy production processes, Profire Energy's burner management systems are increasingly becoming part of their solution. To learn more about the company's products and services, please visit [www.profireenergy.com](http://www.profireenergy.com). Profire Energy has offices in Lindon, Utah; Houston, Texas; and Edmonton, Alberta, Canada.

The Profire Energy, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=13229>

*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, including, but not limited to statements about the benefits we expect to realize from the hiring of Mr. Gaerte and statements about our expectations with regard to the financial results of our current fiscal quarter. 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 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. Readers should not place undue reliance on these forward-looking statements.*

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Source: Profire Energy