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Profire Energy Provides Corporate Update: Sales Hiring & Personnel Changes, Utah Expansion

Company Discusses Ongoing Growth Strategy as Domestic Oil/Gas Production Surges

LINDON, Utah, Jan. 14, 2014 (GLOBE NEWSWIRE) -- Profire Energy, Inc. (OTCBB:PFIE), a technology company which manufactures, installs and services burner management systems and other combustion technologies for the oil and gas industry, today provided a corporate update regarding a number of recent developments and initiatives.

Sales Hiring & Personnel Changes

The Company announced a number of sales initiatives, including some restructuring of its sales team to more efficiently use personnel.

"We have made a number of changes to the sales team," said Andrew Limpert, Chief Financial Officer of Profire. "We recently sent one of our top sales professionals to Oklahoma to expand the territory and serve that energy-rich region, as Oklahoma is a robust market that we wish to capitalize on. With a new office expected to open in the next month, we will have offices in Edmonton, Alberta; Lindon, Utah; Houston, Texas; and Oklahoma City, Oklahoma. We also have a small sales and service team operating from a satellite office in the Pennsylvania/New York region, and we will continue to explore additional territories as we consider how to best address the increasing U.S. energy boom."

Limpert continued, speaking about the Company's organizational changes:

"We have promoted David Collier—a former regional manager—to manage U.S. sales and help evolve our sales strategy in a cogent, scalable way. He will work closely with the service team and sales managers to continue developing our U.S. revenue streams, while reporting to Cameron Tidball—our VP of sales—who continues to oversee all of Profire's sales activity. We have expanded our sales team, and plan to continue hiring additional sales professionals to grow revenue in the expanding U.S. market. With recent and planned hires coming on-board, we expect to soon have a sales team of approximately 20 people."

Utah Expansion

The Company also announced additions to their Utah office, including the purchase and renovation of several warehouse bays to facilitate additional staff, make room for expanded warehousing space, and accommodate research and development (R&D) prototype-testing areas. The Company has a number of R&D projects that will require dedicated testing space, to be created with the current renovations.

"Our R&D department continues to make great strides towards innovative, new products, requiring us to collaborate more frequently and test prototypes on a larger scale—including field-testing and feedback from customers," said Harold Albert, Chief Operations Officer of Profire, who oversees the Company's R&D. "We are focused on addressing a number of industry needs, including improved energy-generation, valve technologies, and other potential needs. We hope to bring some of these new products to market in 2014, as well as innovative improvements to our current products."

The Company also emphasized the need for efficient team-collaboration, as well as improving warehouse operations:

"As we plan for future growth, we need to ensure that we have the facilities to not just house additional personnel, but that we also optimize workflow for each department," said Jay Fugal, US Operations Manager. "In addition to the layout of personnel, we are designing our Utah warehouse to help facilitate a very efficient flow of product as it is received, stored, picked, and shipped. We want to ensure we have a highly scalable system for the future. Continued growth will require cutting-edge systems and new technologies to ensure we are prepared to fulfill such orders."

To help prepare for such levels of ordering, the Company announced that they plan to revamp the operations of their Utah office. Simon Greathead—an experienced supply chain professional who teaches graduate Supply Chain courses at Brigham Young University, and has consulted at companies such as Rolls Royce and Johnson & Johnson—has been assigned to oversee the implementation of new technologies and systems in the Utah office, to make operations more efficient and scalable. Once implemented, these technologies and systems are expected to be rolled out in other offices.

"We are optimistic about the potential for Profire in the coming months and years," said Brent Hatch, Chief Executive Officer of Profire. "When we consider North America's expanding drilling activities and changing technologies, the industry's international potential, and the shifting U.S. legislative landscape, we feel that Profire will be in a strong position to take advantage of new opportunities. We believe that the industry and legislative environments will be increasingly more conducive to furthering Profire's mission of improving industry safety, increasing industry efficiency, and enhancing industry compliance with EPA standards. We will work hard to continue growing Profire and delivering significant continued value for our stakeholders."

To learn more about Profire Energy or its products, please contact Profire Energy, or visit www.ProfireEnergy.com.

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. Profire Energy has offices in Lindon, Utah; Houston, Texas; and Edmonton, Alberta, Canada.

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 regarding intentions to expand the Oklahoma territory, the robustness of any markets that the Company intends to capitalize on, the Company's exploration of additional territories, the anticipated management of sales strategy or collaboration with the Company's service team, plans to hire additional sales professionals to grow revenues, the expanding U.S. market, the progress of the Company's R&D department, its focus on addressing industry needs, its plans to bring products to market, the designs and anticipated efficiencies and scalability of a new warehouse layout, the Company's efficacy in fulfilling future orders, the Company's optimism about its potential in coming months and years, the anticipated attractiveness of future industry or legislative environments, North America's drilling activities and technologies, and the Company's intentions to execute and deliver significant value for stakeholders. 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, except as required by law. Readers should not place undue reliance on these forward-looking statements.

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