

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PROFIRE ENERGY, INC.
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

**321 South 1250 West, Suite 1
Lindon, Utah**

(Address of principal executive offices)

20-0019425

(I.R.S. Employer
Identification No.)

84042

(Zip code)

**The Flooring Zone, Inc. (n.k.a Profire Energy, Inc.) 2003 Stock Incentive Plan
Profire Energy, Inc. 2010 Equity Incentive Plan**
(Full title of the plans)

Brenton W. Hatch
Chairman, President and Chief Executive Officer
321 South 1250 West, Suite 1
Lindon, Utah 84042
(801) 796-5127

(Name, address and telephone number, including area code of agent for service)

Copies to:
Ronald L. Poulton
Richard T. Ludlow
Poulton & Yordan
324 South 400 West, Suite 250
Salt Lake City, Utah 84101
(801) 355-1341

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer []
Non-accelerated filer []
(Do not check if a smaller
reporting company)

Accelerated filer []
Smaller reporting company [X]

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$0.001 per share	410,000 ⁽²⁾	\$0.40	\$164,000 ⁽⁶⁾	\$22.37
Common Stock, par value \$0.001 per share	600,000 ⁽³⁾	\$0.30	\$180,000 ⁽⁶⁾	\$24.56
Common Stock, par value \$0.001 per share	795,000 ⁽⁴⁾	\$1.25	\$993,750 ⁽⁶⁾	\$135.55
Common Stock, par value \$0.001 per share	2,650,000 ⁽⁵⁾	\$1.38	\$3,657,000 ⁽⁷⁾	\$498.81
Total	4,455,000			\$681.29

- (1) The provisions of Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), shall apply to this Registration Statement and the number of shares registered on this Registration Statement shall increase or decrease as a result of stock splits, stock dividends or similar transactions.
- (2) Represents 410,000 shares of common stock, \$0.001 par value per share of Profire Energy, Inc. (the “Company”) (“Common Stock”) that may be issued upon exercise of options previously granted and presently outstanding under The Flooring Zone, Inc. (n.k.a. Profire Energy, Inc.) 2003 Stock Incentive Plan (the “2003 Plan”). The exercise price is \$0.40 per share.
- (3) Represents 600,000 shares of Common Stock that may be issued upon exercise of options previously granted and presently outstanding under the Profire Energy, Inc. 2010 Equity Incentive Plan (the “2010 Plan”). The exercise price is \$0.30 per share.
- (4) Represents 795,000 shares of Common Stock that may be issued upon the exercise of options previously granted and presently outstanding under the 2010 Plan. The exercise price is \$1.25 per share.
- (5) Represents 45,000 shares of Common Stock that are eligible for grant under the 2003 Plan and 2,605,000 shares of Common Stock that are eligible for grant under the 2010 Plan.
- (6) Estimated solely for the purpose of calculating the registration fee. The fee is calculated pursuant to Rule 457(h) under the Securities Act.
- (7) Estimated solely for purposes of calculating the registration fee. The fee is calculated pursuant to Rules 457(c) and 457(h) under the Securities Act. The fee for the Common Stock was calculated on the basis of the last sale of the Common Stock over-the-counter as reported by the OTCBB on July 16, 2013.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (the "Registration Statement") is being filed to register: (i) 410,000 shares and 1,395,000 shares of the Company's Common Stock that may be issued upon exercise of options previously granted and presently outstanding under the 2003 Plan and 2010 Plan, respectively; and (ii) 45,000 shares and 2,605,000 shares of Common Stock available for issuance that may be granted under our 2003 Plan and our 2010 Plan, respectively (collectively referred to herein as the "Plans".)

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information

The Company has sent or given, or will send or give documents containing the information specified by Part I of this Registration Statement to participants as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act. The Company is not filing such documents with the Commission, but these documents constitute (along with the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II hereof) a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information

Upon written or oral request, any of the documents incorporated by reference in Item 3 of Part II of the Registration Statement (which documents are incorporated by reference in this Section 10(a) Prospectus), and other documents required to be delivered to eligible employees, non-employee directors and consultants, pursuant to Rule 428(b) are available without charge by contacting Profire Energy, Inc. 321 South 1250 West, Suite 1, Lindon, Utah 84042, Attention: Brent Hatch, telephone number (801) 796-5127.

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants in the Plans as specified by Rule 428(b)(1) under the Securities Act. In accordance with the introductory note to Part I of Form S-8, such documents will not be filed with the Securities and Exchange Commission (the "Commission"). These documents and the documents incorporated by reference pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Company with the Commission are hereby incorporated by reference in this Registration Statement:

- (i) The Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2013 (File No. 000-52376), filed with the Commission on July 1, 2013;
- (ii) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A (File No. 000-52376) filed with the Commission on December 27, 2006, including all subsequently filed amendments or reports updating such description; and
- (iii) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the end of the fiscal year referred to in (a) above.

All reports and other documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, but excluding any information furnished to, rather than filed with, the Commission, shall be deemed to be incorporated by reference herein and to be part hereof from the date of the filing of such reports or documents. Information contained herein modifies or supersedes, as applicable, the information contained in earlier-dated documents incorporated by reference. Information contained in later-dated documents incorporated by reference will automatically supplement, modify or supersede, as applicable, the information contained herein or in earlier-dated documents incorporated by reference. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement, except as so modified or suspended.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Nevada Revised Statutes ("NRS")

Under Nevada law, a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he:

(a) Is not liable pursuant to NRS 78.138; or

(b) Acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person is liable pursuant to NRS 78.138 or did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, or that, with respect to any criminal action or proceeding, he had reasonable cause to believe that his conduct was unlawful.

Articles of Incorporation

The Articles of Incorporation of the Company provide for indemnification to the fullest extent permitted by Nevada law. Specifically, the Articles provide that no director or officer of the Company shall be personally liable to the Company or any of its stockholders for damages for breach of fiduciary duty as a director or officer; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director or officer (i) for acts or omissions which involve intentional misconduct, fraud or knowing violation of law, or (ii) the payment of dividends in violation of NRS 78.300. Any repeal or modification of an Article by the stockholders of the Company shall be prospective only, and shall not adversely affect any limitation of the personal liability of a director or officer of the Company for acts or omissions prior to such repeal or modification.

Bylaws

Article 8 of the Bylaws of the Company provides:

Section 8.1 Indemnification. No officer or director shall be personally liable for any obligations arising out of any acts or conduct of said officer or director performed for or on behalf of the Corporation. The Corporation shall and does hereby indemnify and hold harmless each person and his heirs and administrators who shall serve at any time hereafter as a director or officer of the Corporation from and against any and all claims, judgments and liabilities to which such persons shall become subject by reason of any action alleged to have been heretofore or hereafter taken or omitted to have been taken by him as such director or officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him in connection with any such claim or liability; including power to defend such person from all suits as provided, however, that no such person shall be indemnified against, or be reimbursed for, any expense incurred in connection with any claim or liability arising out of his own negligence or willful misconduct. The rights accruing to any person under the foregoing provisions of this section shall not exclude any other rights to which he may lawfully be entitled, nor shall anything herein contained restrict the right of the Corporation to indemnify or reimburse such person in any proper case, even though not specifically herein provided for. The Corporation, its directors, officers, employees and agents shall be fully protected in taking any action or making any payment or in refusing so to do in reliance upon the advice of counsel.

Section 8.2 Other Indemnification. The indemnification herein provided shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 8.3 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer or employee of the Corporation, or is or was serving at the request of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any liability in any capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against liability under the provisions of this Article 8 or the laws of the State of Nevada.

Section 8.4 Settlement by Corporation. The right of any person to be indemnified shall be subject always to the right of the Corporation by its Board of Directors, in lieu of such indemnity, to settle any such claim, action, suit or proceeding at the expense of the Corporation by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment hereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act if, in the aggregate, the changes in the volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in the reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Lindon, State of Utah, on July 18, 2013.

PROFIRE ENERGY, INC.

By: /s/ Brenton W. Hatch

Brenton W. Hatch
Chairman, President, Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below appoints Brenton W. Hatch as such person's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign any or all amendments or supplements to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signatures</u>	<u>Capacity in which Signed</u>	<u>Date</u>
<u>/s/ Brenton W. Hatch</u> Brenton W. Hatch	Chairman, President and Chief Executive Officer (Principal Executive Officer)	July 18, 2013
<u>/s/ Andrew Limpert</u> Andrew Limpert	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	July 18, 2013
<u>/s/ Harold Albert</u> Harold Albert	Chief Operating Officer and Director	July 18, 2013

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
3.1	Articles of Incorporation (Incorporated by reference to the Company's Registration Statement on Form SB-2 filed with the Commission on September 24, 2004.)
3.2	Articles of Amendment to the Articles of Incorporation (Incorporated by reference to the Company's Quarterly Report on Form 10-Q filed with the Commission on February 13, 2009.)
3.3	Bylaws of The Flooring Zone, Inc. (n.k.a. Profire Energy, Inc.) (Incorporated by reference to the Company's Registration Statement on Form SB-2 filed with the Commission on September 24, 2004.)
3.4	Bylaws of The Flooring Zone, Inc. (n.k.a. Profire Energy, Inc.) (as amended through October 8, 2008) (Incorporated by reference to the Company's Current Report on Form 8-K filed with the Commission on October 14, 2008.)
4.1	The Flooring Zone, Inc. (n.k.a. Profire Energy, Inc.) 2003 Stock Incentive Plan (Incorporated by reference to the Company's Registration Statement on Form SB-2 filed with the Commission on September 24, 2004.)
4.2	Profire Energy, Inc. 2010 Equity Incentive Plan (Incorporated by reference to the Company's Revised Definitive Proxy Statement on Schedule 14A filed with the Commission on November 10, 2009.)
4.3	Form of Non-Qualified Stock Option Award Agreement*
5.1	Opinion of Poulton & Yordan dated July 19, 2013*
23.1	Consent of Poulton & Yordan (included in the opinion filed as Exhibit 5.1 hereto)*
23.2	Consent of Sadler Gibb & Associates - Independent Registered Public Accounting Firm dated July 19, 2013*
24.1	Powers of Attorney dated July 18, 2013 (included in the signature page of this Registration Statement)*

* Filed herewith

Form of Non-qualified Stock Option Agreement Pursuant to the Profire Energy, Inc. 2010 Equity Incentive Plan

This NON-QUALIFIED STOCK OPTION AGREEMENT (this "Agreement") is made as of _____ by PROFIRE ENERGY, INC., a Nevada corporation (the "Company"), and _____ ("Holder").

WITNESSETH:

The Company has determined that it is in the best interests of the Company and its shareholders to encourage ownership in the Company by qualified employees, officers, and members of the board of directors of the Company or individuals as may be determined, thereby providing additional incentive for them to continue in the employ of or to provide services to the Company or its affiliates. To that end, a non-qualified stock option is granted by the Board to Holder pursuant, and subject to, the Profire Energy, Inc. 2010 Equity Incentive Plan (the "Plan") on the following terms and conditions:

Section 1. Defined Terms

Unless otherwise defined herein or, unless the context requires a different definition, capitalized terms used herein shall have the meanings assigned to them in the Plan.

Section 2. Option, Option Price and Time of Exercise

Effective as of _____, 20__, the Company grants to Holder, subject to the terms and provisions set forth hereinafter, in the Notices of Stock Option Grant attached hereto as Exhibit A and in the Plan, the right and option to purchase all or any part of the number of shares set forth in the Notice of Stock Option Grant, of the presently authorized but unissued common stock ("Common Stock"), of the Company at the Exercise Price per Share set forth in the Notice of Stock Option Grant (the option hereby granted being hereinafter referred to as the "Option").

The Option shall not become exercisable unless and until Holder delivers to the Company a fully executed counterpart hereof. The Option shall be exercisable only in accordance with the Vesting Schedule and the Exercise Schedule set forth on Notice of Stock Option Grant, subject to any termination, acceleration or change in such Exercise Schedule set forth in this Agreement apart from the Notice of Stock Option Grant.

Neither the Option nor any other rights granted under this Agreement may be exercised after the Expiration Date set forth in the Notice of Stock Option Grant and, before that time, the Option may be terminated as hereinafter provided. If Holder does not purchase the full number of shares to which he or she is entitled in any one year, he or she may purchase such shares in any subsequent year until the Expiration Date as set forth in the Notice of Stock Option Grant.

Section 3. Exercise Procedure Withholding

Holder shall exercise the Option, or any portion thereof, by notifying the Company of the number of shares that he or she desires to purchase by delivering a completed Notice of Stock Option Exercise, a copy of which is attached hereto as Exhibit B, and full payment of the total exercise price of the Option, or any portion thereof, being exercised. Such total exercise price shall be payable in cash.

The Company will, as soon as is reasonably possible, notify the Holder of the amount of withholding tax, if any, that must be paid under federal, state and local law due to exercise of the Option. The Company shall have no obligation to deliver certificates for the shares purchased until Holder pays to the Company the amount of withholding sufficient to satisfy such obligation.

Section 4. Termination of Employment / Service

If a Holder's employment (or other service) with the Company terminates either (i) for Cause or (ii) voluntary on the part of the Holder and without Good Reason (as determined by the board of directors, in its sole discretion), the options which have vested, to the extent not previously exercised, will terminate on the date of such termination of employment (or service). If a Holder's employment or other service with the Company terminates for reasons other than termination that is either (i) for Cause or (ii) voluntary on the part of the Holder and without Good Reason, options under the Plan that have vested may be exercised not later than three (3) months after such termination, but may be exercised only to the extent the options were vested and exercisable on the date of termination, and in no event after ten (10) years from the date of granting thereof. If a Holder's employment or other service with the Company terminates (i) by reason of disability or (ii) death, options under the Plan that have vested may be exercised not later than one (1) year after such termination, but may be exercised only to the extent the Options were vested and exercisable on the date of termination, and in no event after ten (10) years from the date of granting thereof. Except as may be otherwise provided in this Agreement, the Options granted hereunder shall not be affected by any change of employment so long as Holder continues to be employed by the Company, a Parent Corporation, or a Subsidiary.

"Cause" shall mean, as determined by the board of directors in its sole discretion exercised in a nondiscriminatory manner, (i) the continued failure of the Holder to substantially perform his duties to the Company, a Parent Corporation or a Subsidiary (other than any such failure resulting from disability as defined above), (ii) the engaging by the Holder in willful, reckless or grossly negligent misconduct which is determined by the Board to be materially injurious to the Company or any of its affiliates, monetarily or otherwise, or (iii) the Holder's pleading guilty to or conviction of a felony.

“Good Reason” shall mean, as determined by the board of directors in its sole discretion exercised in a nondiscriminatory manner, the occurrence of any of the following events without Holder’s express written consent:

- (i) a substantial and adverse change in the Holder’s duties, control, authority or status or position, or the assignment to the Holder of any duties or responsibilities which are inconsistent with such status or position, or a reduction in the duties and responsibilities previously exercised by the Holder, or a loss of title, loss of office, loss of significant authority, power or control, or any removal of him from or any failure to reappoint or reelect him to such positions, except in connection with the termination of his employment for Cause or disability (as defined above), or as a result of his death;
- (ii) a reduction in the Holder’s base salary or a material reduction in the Holder’s total compensation (i.e., a reduction in such total compensation of ten (10) percent or more); or
- (iii) any material breach by the Company of any provisions of any agreement with the Holder.

Section 5. Acceleration of Exercise

5.1 Retirement and Total and Permanent Disability. If a Holder should become permanently and totally disabled while an employee, non-employee director or officer of the Company or while providing other services to the Company, vested options shall become fully exercisable as to all shares subject to them and may be exercised at any time within one (1) year following the date of disability. If a Holder should retire with the written consent of the Company, vested options shall become fully exercisable as to all shares subject to them and may be exercised at any time within three (3) months of such retirement, but in no event after the Expiration Date set forth in Exhibit A.

5.2 Death. If a Holder should die while an employee, non-employee director or officer of the Company or while providing other services to the Company, vested options may be exercised at any time within one (1) year following the date of death. Such vested options may be exercised by the beneficiary designated by the Holder on Exhibit C hereto, in accordance with Section 10 hereto, or, if no beneficiary is designated on Exhibit C, by the executor or administrator of the Holder’s estate, but in no event after the earlier of (i) the date one year following the Holder’s date of death, or (ii) the Expiration Date set forth on Exhibit A hereto.

5.3 Corporate Change. Upon the occurrence of a change in control of the Company as described in Section 1.2(g) of the Plan, the Option (to the extent not previously terminated or forfeited) may, at the discretion of the Board, become fully exercisable as to all shares subject to it.

Section 6. Non-Assignability and Term of Option

The Option shall not be transferrable or assignable by the Holder, otherwise than by will or the laws of descent and distribution and the Option shall be exercisable, during the Holder’s lifetime, only by him or, during periods of legal disability, by his legal representative. No Option shall be subject to execution, attachment, or similar process.

In no event may the Option be exercisable to any extent by anyone after the Expiration Date specified in Exhibit A. It is expressly agreed that, anything contained herein to the contrary notwithstanding, this Agreement shall not constitute, or be evidence of, any agreement or understanding, express or implied, that the Company, a Parent corporation or a Subsidiary will employ Holder for any period of time or in any position or for any particular compensation.

Section 7. Rights of Holder in Stock

Neither Holder, nor his successor in interest, shall have any of the rights of a shareholder of the Company with respect to the shares for which the Option is issued until such Option is exercised and shares issued to Holder by the Company.

Section 8. Notices

Any notice to be given hereunder shall be in writing and shall be addressed to the Company, in care of the Chief Executive Officer, at 321 South 1250 West, Suite 1, Lindon, Utah 84042, and any notice to be given to the Holder shall be addressed to the address designated below the signature appearing hereinafter, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall have been deemed duly given upon three (3) days of sending such notice enclosed in a properly sealed envelope, addressed as aforesaid, registered or certified and deposited (with the proper postage and registration or certificate fee prepaid) in the United States mail.

Section 9. Successors or Assigns of the Company

The Option shall be binding upon and shall inure to the benefit of any successor of the Company.

Section 10. Miscellaneous

10.1 Designation of Beneficiary. The Holder shall have the right to appoint any individual or legal entity in writing, on Exhibit C hereto, as his beneficiary to receive any Option (to the extent not previously terminated or forfeited) under this Agreement upon the Holder's death. Such designation under this Agreement may be revoked by the Holder at any time and a new beneficiary may be appointed by the Holder by execution and submission to the board of directors of a revised Exhibit C to this Agreement. In order to be effective, a designation of beneficiary must be completed by the Holder on Exhibit C and delivered to the board of directors of the Company, or its designee, prior to the date of the Holder's death. In the absence of such designation, the Holder's beneficiary shall be the legal representative of the Holder's estate.

10.2 Incapacity of Holder or Beneficiary. If any person entitled to a distribution under this Agreement is deemed by the board of directors to be incapable of making an election hereunder or of personally receiving and giving a valid receipt for such distribution hereunder, then, unless and until an election or claim therefore shall have been made by a duly appointed guardian or other legal representative of such person, the board of directors may provide for such election or distribution or any part thereof to be made to any other person or institution then contributing toward or providing for the care and maintenance of such person. Any such distribution shall be a distribution for the account of such person and a complete discharge of any liability of the board of directors, the Company and the Plan therefore.

10.3 Incorporation of the Plan. The terms and provisions of the Plan are hereby incorporated in this Agreement. Unless otherwise specifically stated herein, such terms and provisions shall control in the event of any inconsistency between the Plan and this Agreement.

10.4 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF UTAH AND ALL APPLICABLE FEDERAL LAWS IN THE UNITED STATES OF AMERICA. THE SECURITIES ISSUED HEREUNDER SHALL BE GOVERNED BY AND IN ACCORDANCE WITH THE CORPORATE SECURITIES LAWS OF THE STATE OF UTAH.

10.5 Gender. Reference to the masculine herein shall be deemed to include the feminine, wherever appropriate.

10.6 Counterparts. This Agreement may be executed in one or more counterparts, which shall together constitute a valid and binding agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Company and the Holder as of the date and year first written above.

Holder

Profire Energy, Inc., a Nevada corporation

By:
Address:

By: Brenton W. Hatch
Title: Chief Executive Officer

PROFIRE ENERGY, INC.
2010 EQUITY INCENTIVE PLAN
NOTICE OF STOCK OPTION GRANT

You have been granted the following option to purchase Common Stock of Profire Energy, Inc., a Nevada corporation (the "Company"):

Name of Holder _____

Total Number of Stock Options Granted _____

Type of Option: Incentive Stock Option
 X Nonstatutory Stock Option

Exercise Price Per Share: \$ _____

Date of Grant: _____

Exercise Schedule: Any vested portion of this Option may be exercised, in whole or in part, for 100% of the vested Shares subject to this Option at any time following six months after the Date of Grant through the Expiration Date.

Vesting Schedule: This Option shall vest over a period of five years from the Date of Grant. One fifth of the total number of Options shall vest each year on the anniversary of the Date of Grant, commencing on the one-year anniversary of the Date of Grant and continuing for a period of five consecutive years. Vesting is contingent upon Holder's continued employment with the Company on the applicable vesting date.

Expiration Date: This Option shall expire six years after the Date of Grant.

By your signature and the signature of the Company's representative below, you and the Company agree that this Option is granted under and governed by the terms and conditions of the 2010 Equity Incentive Plan, the Non-Qualified Stock Option Agreement and this Notice of Stock Option Grant, which is attached as Exhibit A to this Non-Qualified Stock Option Agreement. The Notice of Stock Option Exercise is attached as Exhibit B to the Non-Qualified Stock Option Agreement. The Designation of Beneficiary for the Non-Qualified Stock Option Agreement is attached as Exhibit C to the Non-Qualified Stock Option Agreement.

Holder:

Profire Energy, Inc.

By: _____

By: _____

Name: _____

Name: Brenton W. Hatch

Title: Chief Executive Officer

THE OPTIONS GRANTED PURSUANT TO THIS NOTICE AND THE SHARES ISSUABLE UPON EXERCISE THEREOF MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, AND APPLICABLE STATE AND/OR FOREIGN SECURITIES LAWS OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

PROFIRE ENERGY, INC.

NOTICE OF STOCK OPTION EXERCISE

This Notice of Stock Option Exercise needs to be completed and sent to Profire Energy, Inc., (the “Company”) at 321 South 1250 West, Suite 1, Lindon, Utah 84042, each time you exercise an option grant. If you have any questions please review the 2010 Equity Incentive Plan (the “Plan”) and the Stock Option Agreement (the “Agreement”) previously delivered to you with the Notice of Stock Option Grant or please contact the Company by mail at the above address or by telephone at (801) 796-5127.

Exercise Information

- A. Number of options to be exercised _____
- B. Grant Price per option \$ _____
- C. Grant Date _____
- D. Total exercise cost (A x B) \$ _____

The undersigned desires to exercise his/her/its option to acquire the number of shares of Profire Energy, Inc., Common Stock (referred to as the “Securities”) as set forth above as of this ___ day of _____, 20__.

1. Representations and Warranties of Option Holder

Option Holder (“Holder”) represents and warrants to the Company that:

- (a) Purchase for Own Account for Investment. Holder is exercising the Option and purchasing the Securities for Holder’s own account for investment purposes only and not with a view to, or for sale in connection with, a distribution of the Securities within the meaning of the Securities Act of 1933, as amended (the “Securities Act”). Holder has no present intention of selling or otherwise disposing of all or any portion of the Securities and no one other than the Holder has any beneficial ownership of any of the Securities.
 - (b) Access to Information. Holder has had access to all information regarding the Company and its present and prospective business, assets, liabilities and financial condition that Holder reasonably considers important in making the decision to purchase the Securities, and Holder has had ample opportunity to ask questions of the Company’s representatives concerning such matters and this investment.
-

(c) Understanding of Risks. Holder is fully aware of: (i) the highly speculative nature of the investment in the Securities; (ii) the financial hazards involved; (iii) the lack of liquidity of the Securities and the potential restrictions on transferability of the Securities (e.g., that Holder may not be able to sell or dispose of the Securities or use them as collateral for loans); (iv) the qualifications and backgrounds of the management of the Company; and (v) the tax consequences of investment in the Securities.

(d) Holder's Qualifications. Holder has a preexisting personal or business relationship with the Company and/or certain of its officers and/or directors of a nature and duration sufficient to make Holder aware of the character, business acumen and general business and financial circumstances of the Company and/or such officers and directors. By reason of Holder's business or financial experience, Holder is capable of evaluating the merits and risks of this investment, has the ability to protect Holder's own interests in this transaction and is financially capable of bearing a total loss of this investment.

(e) No General Solicitation. At no time was the Holder presented with or solicited by any publicly issued or circulated newspaper, mail, radio, television or other form of general advertising or solicitation in connection with the offer, sale and purchase of the Securities.

(f) Restrictions on Transfer. Holder understands that he may not transfer the Securities unless such Securities are registered under the Securities Act or qualified under the Law or unless, in the opinion of counsel to the Company, exemptions from such registration and qualification requirements are available. Holder understands that only the Company may file a registration statement with the SEC or any state, local or foreign securities division. Holder has also been advised that exemptions from registration and qualifications may not be available or may not permit Holder to transfer all or any of the Securities in the amounts or at the times proposed by Holder.

(g) Rule 144. In addition, Holder has been advised that if there is not a registration statement in effect with the SEC, Holder may be required to comply with the provisions of SEC Rule 144 promulgated under the Securities Act in order to resale the Securities. Holder understands that Rule 144 permits certain limited sales of unregistered securities, Holder understands further that Rule 144 may or may not be available with respect to the Securities at the time Holder wishes to resale the Securities, and in any event, Rule 144 requires the Securities be held for a minimum of six months, and in certain cases one year, after they have been purchased and paid for (within the meaning of Rule 144), before they may be resold under Rule 144. Holder understands that Rule 144 may indefinitely restrict transfer of the Securities so long as Holder remains an "affiliate" of the Company and "current public information" about the Company (as defined in Rule 144) is not publicly available. Holder understands further that in the event the Company is deemed to be or becomes a "shell company" as that term is defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended, the Securities may never become eligible for resale pursuant to Rule 144.

2. Legends and Stop-Transfer Orders

Holder understands that in the event there is not a registration statement in effect with regard to the Securities at the time they are acquired by Holder, certificates or other instruments representing any of the Securities acquired by Holder may bear legends substantially similar to the following, in addition to any legends required by federal or state laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATIONS OR EXEMPTION THEREFROM. HOLDERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITY LAWS.

THE SECURITIES REPRESENTED HEREBY ARE SUBJECT TO A MARKET STAND-OFF AGREEMENT SET FORTH IN AN AGREEMENT ENTERED INTO BETWEEN THE COMPANY AND THE ORIGINAL HOLDERS OF THESE SECURITIES.

The undersigned agrees that, in order to ensure and enforce compliance with the restrictions imposed by applicable laws and those referred to in the foregoing legends, or elsewhere herein, the Company may issue appropriate "stop-transfer" instructions to its transfer agent, if any, with respect to any certificate or other instrument representing the Securities, or if the Company transfers its own securities, that it may make appropriate notations to the same effect in the Company's records.

3. Market Standoff Agreement

Holder agrees in connection with any registration of the Company's securities under the Securities Act that, upon request of the Company or the underwriters managing any registered public offering of the Company's securities, Holder will not sell or otherwise dispose of any Securities without the prior written consent of the Company or such managing underwriters, as the case may be, for a period of time (not to exceed 180 days) after the effective date of such registration requested by such managing underwriters and subject to all restrictions as the Company or the managing underwriters may specify for employee-shareholders generally.

4. Title

The exact spelling of the name(s) under which title to the Securities will be taken is:

The Undersigned wishes to take title to the Securities as follows:

- Individual, as separate property
- Husband and wife, as community property
- Joint Tenants
- Tenants in Common
- Alone or with spouse as trustee(s) of the following trust (including date):
- Other (corporation, Partnership, custodian, trust, etc.; please specify)

Very truly yours,

Signature

Name (Please Type or Print)

Address

City, State, ZIP Code

Social Security Number
(or Tax ID Number, if an entity)

\$ _____
Exercise Cost Included herein

**DESIGNATION OF BENEFICIARY FOR THE
NON-QUALIFIED STOCK OPTION AGREEMENT PURSUANT TO THE
PROFIRE ENERGY, INC. 2010 EQUITY INCENTIVE PLAN**

Name of Holder: _____

Original Date of Agreement: _____

If I shall cease to be employed or engaged by the Company, a Parent Corporation or a Subsidiary by reason of my death, or if I shall die after I have terminated my employment or engagement with the Company, a Parent Corporation or a Subsidiary, but, prior to the expiration of the Option (as provided in the Agreement), then all rights to the Option granted under this Agreement that I hereby hold upon my death, to the extent not previously terminated or forfeited, shall be transferred to _____ (insert name of beneficiary) in the manner provided for in the Plan and the Agreement.

Date

Receipt acknowledged on behalf of _____ by:

Date

POULTON & YORDAN
ATTORNEYS AT LAW

July 19, 2013

Profire Energy, Inc.
321 South 1250 West, Suite 1
Lindon, Utah 84042

Re: Registration Statement on Form S-8: 4,455,000 shares of Common Stock, par value \$0.001 per share

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 to be filed by Profire Energy, Inc., a Nevada corporation (the “*Company*”) with the Securities and Exchange Commission (the “*Commission*”) on or about the date hereof (the “*Registration Statement*”), in connection with the registration under the Securities Act of 1933, as amended, (the “*Act*”) of an aggregate of 4,455,000 shares of Common Stock of the Company, par value \$0.001 per share (the “*Shares*”), issuable under The Flooring Zone, Inc. (n.k.a. Profire Energy, Inc.) 2003 Stock Incentive Plan (the “*2003 Plan*”) and the Profire Energy, Inc. 2010 Equity Incentive Plan (the “*2010 Plan*”) (the 2003 Plan and the 2010 Plan are collectively referred to herein as the “*Plans*”). This opinion is furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the related prospectus, other than as expressly stated herein with respect to the issuance of the Shares.

We have reviewed such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic, and that all copies of documents submitted to us conform to the originals. We have relied as to certain matters on information obtained from public officials, officers of the Company, and other sources believed by us to be reliable.

It is our opinion that the Shares, when issued and sold in the manner referred to in the Plans and pursuant to the agreements that accompany the Plans, will be legally and validly issued, fully paid and nonassessable.

POULTON & YORDAN TELEPHONE: 801-355-1341
324 SOUTH 400 WEST, SUITE 250 FAX: 801-355-2990
SALT LAKE CITY, UTAH 84101 POST@POULTON-YORDAN.COM

Profire Energy, Inc.
July 19, 2013
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We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name whenever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

POULTON & YORDAN

/s/ Poulton & Yordan



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Profire Energy, Inc.

As independent registered public accountants, we hereby consent to the use of our report dated July 1, 2013, with respect to the financial statements of Profire Energy, Inc., in its registration statement on Form S-8 relating to the registration of 4,455,000 shares of \$0.001 par value common stock. We also consent to the reference of our firm under the caption "interests of named experts and counsel" in the registration statement.

/s/ Sadler, Gibb & Associates, LLC

Salt Lake City, UT
July 19, 2013