

April 30, 2019



Texas Pacific Land Corporation

Texas Pacific Land Trust Sends Letter to Shareholders Detailing Significant Concerns about Dissident Nominee's Potential Conflicts of Interest and Poor Governance Track Record

Shareholders Can Protect Their Investment from This Risky Nominee by Voting the Blue Proxy Card FOR General Don Cook

DALLAS--(BUSINESS WIRE)-- The Board of Trustees of Texas Pacific Land Trust (NYSE: TPL) (the "Trust") today sent a letter to shareholders detailing information dissident trustee candidate Eric L. Oliver has failed to disclose to shareholders. This information raises concerns, including: significant potential for conflicts of interest with Mr. Oliver's other businesses, which he has refused to disclose; a disconcerting corporate governance track record; potentially fraudulent claims of serving as a director of an entity that may not exist and what we believe are the dissident group's efforts to manufacture "third-party" support from entities that are actually close associates. While Mr. Oliver purports to champion transparency and good governance, he appears not to practice what he preaches.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20190430005612/en/>

The Trust urges its shareholders to protect their investment from the risks posed by this potentially conflicted and self-interested candidate by voting FOR General Donald "Don" G. Cook using the BLUE proxy card.

The letter to TPL shareholders follows.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190430005612/en/>

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Source: Texas Pacific Land Trust