May 17, 2019

Texas Pacific Land Corporation

Texas Pacific Land Trust Sends Letter to Shareholders About Recommendations of Proxy Advisory Firms to Vote FOR General Don Cook

DALLAS--(BUSINESS WIRE)-- Texas Pacific Land Trust (NYSE: TPL) ("TPL" or the "Trust") today sent a letter to its shareholders regarding the reports of two leading independent proxy advisory firms, Institutional Shareholder Services (ISS) and Glass Lewis, both of which recommended that shareholders vote FOR General Donald "Don" G. Cook to serve as TPL's next Trustee.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190517005252/en/

The letter to TPL shareholders follows:

The Trust urges shareholders to follow the recommendations of ISS and Glass Lewis by voting FOR General Cook using the BLUE proxy card. Shareholders can also read more information by visiting www.TrustTPL.com. If shareholders have any questions or need assistance in voting their shares, they may contact the Trust's proxy solicitor:

MacKenzie Partners
1407 Broadway, 27th Floor
New York, New York 10018
(212) 929-5500 or call Toll-Free (800) 322-2885
Email: proxy@mackenziepartners.com

Forward-Looking Statements

This release may contain statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this release, other than statements of historical fact, are "forward-looking statements" for purposes of these provisions, including statements regarding Texas Pacific's future operations and prospects, the markets for real estate in the areas in which Texas Pacific owns real estate, applicable zoning regulations, the markets for oil and gas, production limits on prorated oil and gas wells authorized by the Railroad Commission of Texas, expected competitions, management's intent, beliefs or current expectations with respect to Texas Pacific's future financial performance and other matters. Texas Pacific cautions readers that various factors could cause its actual financial and operational results to differ materially from those indicated by forward-looking statements made from time-to-time in news releases, reports, proxy statements and other written communications, as well as oral statements made from

time to time by representatives of Texas Pacific. The following factors, as well as any other cautionary language included in this release, provide examples of risks, uncertainties and events beyond our control that may cause Texas Pacific's actual results to differ materially from the expectations Texas Pacific describes in such forward-looking statements: global economic conditions; market prices of oil and gas; the demand for water services by operators in the Permian Basin; the impact of government regulation; the impact of competition; the continued service of key management personnel; and other risks and uncertainties disclosed in Texas Pacific's annual reports on Form 10-K and quarterly reports on Form 10-Q. We undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors that affect the subject of these statements, except where we are expressly required to do so by law.

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Media:
Abernathy MacGregor
Sydney Isaacs / Jeremy Jacobs
(713) 343-0427 / (212) 371-5999
sri@abmac.com / jrj@abmac.com

Investor Relations:
MacKenzie Partners
Paul Schulman / David Whissel
(212) 929-5500 or (800) 322-2885
pschulman@mackenziepartners.com

Source: Texas Pacific Land Trust